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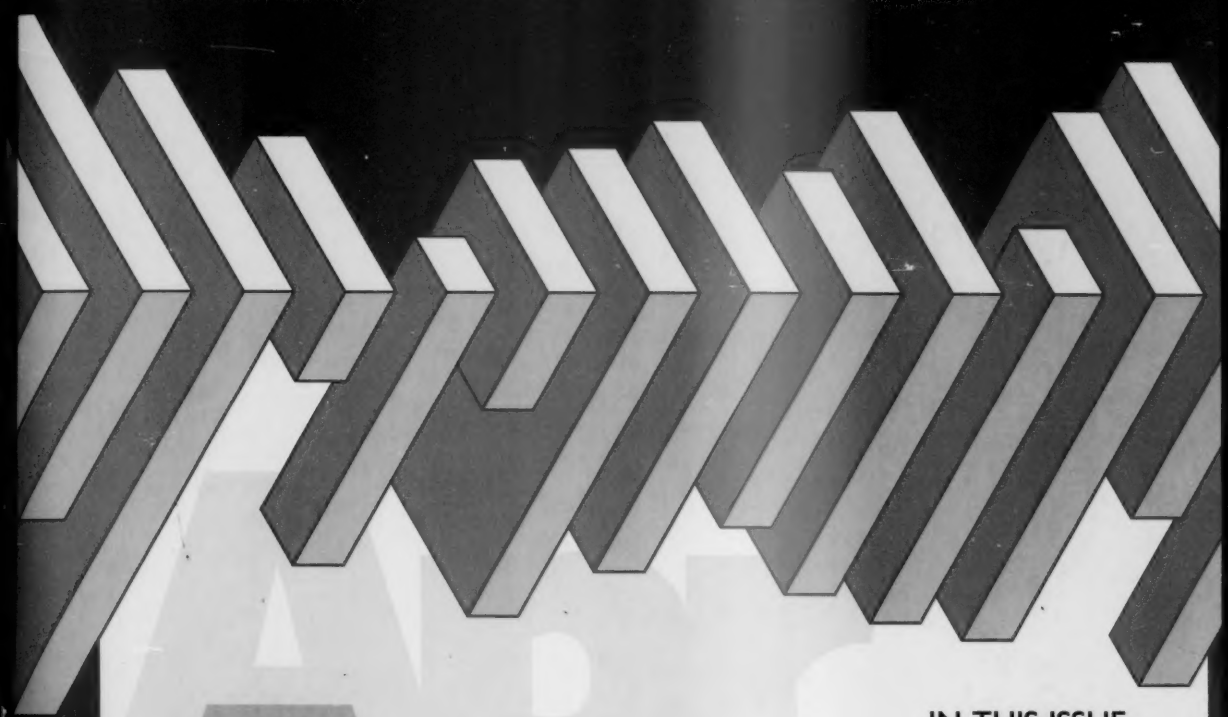
Economic Trends



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United Kingdom National Accounts: fourth quarter 1991.

Regional Accounts 1990: part 2.

The Budget: 10 March 1992.

The economy: recent developments and prospects to mid-1993.

Changes in the structure of manufacturing industry 1973–1989 as measured by the annual census of production.

The inter-departmental business register.

No. 462

April 1992

Articles published in *Economic Trends*

United Kingdom National Accounts. An article containing quarterly figures is published every January, April, July and October

United Kingdom balance of payments. An article showing quarterly figures is published every March, June, September and December

Cyclical indicators for the United Kingdom economy. An article showing individual indicators is published every February, May, August and November

Other Articles

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May	Energy consumption in the United Kingdom.
July	Regional accounts 1987 Part 2: Household income by county.
August	A technical note on the treatment of the Community Charge and non-domestic rates in the National Accounts.
	Research and development in the United Kingdom in 1987.
November	Regional Accounts 1988. Part 1.
December	Employment in the public and private sectors.

1990

March	The Budget: 20 March 1990.
	The economy: recent developments and prospects to mid-1991.
April	Regional Accounts 1988: Part 2.
	International comparisons of taxes and social contributions in 20 OECD countries 1977-1987.
May	The effects of taxes and benefits on household income 1987.
June	The Welsh index of production and construction.
September	Research and development in the United Kingdom in 1988.
October	Estimates of the distribution of wealth.
November	International comparisons of taxes and social security contributions in 20 OECD countries 1978-1988.
	Regional Accounts 1989. Part 1.
December	Employment in the public and private sectors.

1991

January	The 1989 Share Register Survey.
February	Improving Economic Statistics- The Chancellor's Initiative.
March	The Budget: 19 March 1991.
	The economy: recent developments and prospects to mid-1992.
	The effects of taxes and benefits on household income 1988.
April	Regional Accounts 1989. Part 2.
June	Number of property transactions in England and Wales.
July	Number of property transactions in England and Wales (additions).
August	Research and development in the United Kingdom in 1989.
October	The 1991 Share Register Survey.
	National and Sector Balance Sheets.
	Assets on finance leases - a switch in recording.
November	Regional Accounts 1990. Part 1.
	Estimates of the distribution of personal wealth. Marketable wealth and pension rights of individuals 1976 to 1989.
December	The use of supply side estimates in the National Accounts.
	Employment in the public and private sectors.

1992

January	International comparisons of taxes and social security contributions in 20 OECD countries 1979-1989.
	Effects of taxes and benefits on household income 1989.
February	Improving economic statistics
March	Sectoral analysis of banking statistics: a joint Bank of England/CSO study.
	Articles published in *Economic Trends*, 1979-1988.

For articles published in earlier issues see the list in the March 1992 (No. 461) issue of *Economic Trends*. Copies of articles may be obtained from the Publications Unit, Central Statistical Office, Great George Street, London SW1P 3AQ, on payment of £2.00 per copy for articles within the last year, and £4.00 per copy for articles prior to this. The appropriate remittance should accompany each order. Cheques, etc, should be made payable to Central Statistical Office.

Economic Trends

No 462
April 1992

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Introduction

Economic Trends brings together all the main economic indicators. It contains three regular sections of tables and charts illustrating trends in the UK economy.

'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier. All data in this section are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

The main section is based on information available to the CSO on the date printed at the foot of this page and shows the movements of the key economic indicators. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

The section on cyclical indicators shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 27 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. Some data, particularly for the latest time period, are provisional and may be subject to revisions in later issues.

2. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Almost all quarterly data are seasonally adjusted; those not seasonally adjusted are indicated by NSA.

4. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

5. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

6. 'Billion' denotes one thousand million.

7. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.

8. There is no single correct definition of *money* and there are many liquid assets which are not included in any of the UK monetary aggregates but which nevertheless need to be taken into account on occasions when interpreting monetary conditions. Consequently, many definitions of money stock are widely used:

M0 the narrowest measure consists of notes and coin in circulation outside the Bank of England and bankers' operational deposits at the Bank.

M2 comprises notes and coin in circulation with the public *plus* sterling retail deposits held by the UK private sector with UK banks, with building societies and in the National Savings Bank ordinary account.

M4 comprises notes and coin in circulation with the public, together with all sterling deposits (including *certificates of deposit*) held with UK banks and building societies by the rest of the private sector.

9. Symbols used:

.. not available
- nil or less than half the final digit shown
+ alongside a heading indicates a series for which measures of variability are given in the table on page 76
† indicates that the data has been revised since the last edition; the period marked is the earliest in the table to have been revised
* average (or total) of five weeks.

The Editor would welcome readers' suggestions for improvements to *Economic Trends*.

Central Statistical Office, 27 April 1992

CSO Databank

Virtually all the series in *Economic Trends* and the Quarterly Articles may be obtained as part of the CSO Databank Service on tape or disk. The appropriate four digit identifier is included at the top of the column or start of a row of figures. This enables users to obtain (in computer-readable form) a much more comprehensive and up-to-date set of long run macro-economic time series data than can be included in this publication. The tape format, unlabelled EBCDIC, is the same for all datasets. The disks, either 3½" or 5¼" are written in ASCII text which can be loaded as spreadsheets and viewed using standard spreadsheet packages, such as LOTUS or SMART.

Details of the service offered and the schedule of charges may be obtained from the Databank Manager, CSO Branch 16, Room 52/4, Government Offices, Great George Street, London, SW1P 3AQ (telephone 071-270 6386). CSO does not offer direct on-line access for these data but a list of host bureaux offering such a facility is available on request from CSO.

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Latest developments in the economy

Data available at 30 April 1992

DATA PUBLISHED BY CSO

Output

In the three months to February, the output of the production industries is provisionally estimated to have fallen by 1.0 per cent compared with the previous quarters, and by 1.0 per cent compared with the same period a year earlier. The provisional index of production figure for February is 105.5 (1985=100). The index covers the manufacturing and energy industries, and all figures are seasonally adjusted.

Manufacturing output fell by 0.5 per cent in the three months to February compared with the previous three months, and by 3 per cent on the same period a year earlier. Within manufacturing, between the latest three month periods, the output of the metals industry fell by 1.3 per cent, chemicals by 0.7 per cent, engineering and allied industries fell by 1.1 per cent, "other manufacturing" rose by 0.8 per cent, "other minerals" fell by 1.2 per cent, textiles and clothing by 0.5 per cent, and food, drink and tobacco rose by 0.2 per cent.

The output of the energy sector was 2.0 per cent lower than in the preceding three months, and 4.4 per cent up on the same period a year earlier.

By market sector, between the latest three month periods, the output of the investment goods industries fell by 1.9 per cent, the output of the consumer goods industries rose by 0.8 per cent, and the output of the intermediate goods fell by 1.3 per cent.

Producer prices

The input price index for materials and fuel purchased by manufacturing industry rose by 0.1 per cent in the twelve months to March, following a rise of 0.9 per cent in the twelve months to February. Between February and March, the unadjusted index fell by 0.7 per cent. The seasonally adjusted index fell by 0.5 per cent between the two months.

The increase over twelve months in the output price index for home sales of manufactured products was 4.5 per cent in March, compared with 4.4 per cent in February. The index rose by 0.8 per cent between February and March.

Retail prices

The general index of retail prices for 10 March was 136.7 (January 1987=100), which was an increase of 0.3 per cent on February and an increase of 4.0 per cent since March 1991. Between February and March there were price increases for clothing, footwear and household goods following the sharp reductions in the winter sales. There were also increases in motoring costs, but there were falls in mortgage interest rates.

The tax and price index for March was 129.3 (January 1987=100), representing an increase of 3.5 per cent over the previous twelve months.

Retail sales

The provisional, seasonally adjusted estimate of retail sales volume in March was 119.1 (1987=100). In the three months to March, sales were unchanged compared with the previous quarter, but 0.5 per cent lower than the same period a year earlier. Sales by food retailers rose by 1.0 per cent compared with the previous three months, and those of specialist non-food retailers were little changed, whereas those of mixed retail businesses fell by 1.5 per cent.

Based on non-seasonally adjusted data, retail sales value in current prices in March was 2 per cent higher than in March 1991.

Balance of payments

Information on visible trade in March and recent trends in invisibles imply a current account deficit of £0.6 billion, £0.1 billion less than in February. In the latest three months the implied deficit was £2.1 billion, compared with £0.6 billion in the previous three months.

The visible deficit in March was £0.9 billion, compared with £1.0 billion in February. In the three months to March the visible deficit was £3.0 billion, compared with £2.6 billion in the previous quarter.

In March the value of exports was £8.9 billion, 0.5 per cent lower than in February. In the three months to March, the value of exports was 0.5 per cent lower than in the previous three months, but 5.0 per cent higher than a year earlier. On a volume basis, excluding oil and the erratic items, exports in the three months to March were little changed from the previous three months, but 4.5 per cent higher than a year earlier.

Imports in March were valued at £9.8 billion, 2.0 per cent lower than in February. In the three months to March, the value of imports was 1.5 per cent higher than in the previous quarter, and 4.5 per cent higher than a year earlier. Excluding oil and erratics, import volume in the three months to March was 3 per cent higher than in the previous three months, and 5.5 per cent higher than a year earlier.

Estimates of invisibles are not available monthly. Based on recent trends and limited informatin on EC transfers, invisibles in March are projected to be in surplus by £0.3 billion. Revisions to projections can be substantial.

Public sector borrowing requirement

Provisional estimates put the public sector borrowing requirement in March at £6.4 billion. Privatisation proceeds in March amounted to £0.1 billion. The PSBR for the whole of 1991-92 was £13.9 billion compared with minus £0.5 billion in 1990-91. The PSBR excluding privatisation proceeds was £21.8 billion in the whole of 1991-92 compared with £4.9 billion in 1990-91.

DATA PUBLISHED BY OTHER DEPARTMENTS

Official reserves

The overall level of the UK's official reserves fell by $445 million in March, bringing the end of March reserves to

$44,310 million (£25,539 million), compared with $44,755 million (£25,458 million) at the end of February.

The underlying change in the reserves during March was a fall of $7 million.

The underlying change excludes a number of factors that are included in the total change. Proceeds from the month's tender of UK ECU Treasury Bills amounted to $1,166 million and maturing UK ECU Treasury Bills of $1,167 million. The underlying change also excludes repayments of borrowing under the exchange cover scheme of $437 million. There was no new borrowing under the exchange cover scheme.

Exchange rate
The sterling exchange rate index (1985=100) was 91.3 in April compared with 91.0 in March.

Unemployment and vacancies
In March, the seasonally adjusted level of unemployment in the UK increased by 7,400 to 2.652 million, 9.6 per cent of the workforce. Over the past six months, unemployment has risen by 32,400 per month on average.

The stock of unfilled vacancies at jobcentres increased by 3,200 to a seasonally adjusted 127,500 in the month to March. Over the six months to March, vacancies have increased on average by 3,500 a month.

Employment
The number of employees in employment in manufacturing industries in Great Britain stood at 4,581,000 in February, a fall of 31,000 since January. Employment has fallen by 305,000 in the year to February, 1992, compared with a fall of 196,000 in the previous year.

The UK workforce in employment (employees in employment, the self-employed, HM Forces and participants in work related government training programmes) stood at 25,597,000 in December, representing a fall of 226,000 in the quarter. Employment over the year to December 1991 fell by 997,000.

Earnings
The underlying increase in average weekly earnings in the year to February was about 7.25 per cent, the same as the increase in the year to January. The actual increase in the year to February, at 7.5 per cent, was above the underlying increase because some bonuses paid in February 1991 were paid in different months in 1991.

In the production industries, the underlying increase in average weekly earnings in the year to February was about 7.75 per cent, the same as the increase in the year to January. Within this sector, the underlying increase in manufacturing industries in the year to February was about 7.75 per cent, the same as in the year to January. The actual increases for production and manufacturing in the year to February were 7.9 per cent and 7.8 per cent respectively.

In the service industries, the underlying increase in average weekly earnings in the year to February was about 7 per cent, the same as the increase in the year to January. The actual increase in the service industries was 7.7 per cent.

Productivity
Manufacturing output per head in the three months to February was about 0.5 per cent higher than in the three months ending November, and was 2.9 per cent higher than in the same period a year earlier. Output per head in the whole economy in the fourth quarter of 1991 was about 0.6 per cent higher than in the previous quarter, and about 1.8 per cent higher in the same quarter a year earlier.

Unit wage and salary costs
In the three months to February, wages and salaries per unit of output in manufacturing were 4.5 per cent above the corresponding period a year earlier. This increase was less than the rise in average earnings in manufacturing because of the increase in productivity to 2.9 per cent over this period. In the fourth quarter of 1991, wages and salaries per unit of output in the whole economy were 5.7 per cent above the corresponding period a year earlier. This increase was below the rise in average earnings because of the rise of about 1.8 per cent in productivity over this period.

Monetary aggregates
Provisional information suggests that in the 12 months to March, and before seasonal adjustment, M0 increased by 1.2 per cent, and M4 by 5.6 per cent. In March, again before seasonal adjustment, M0 increased by 0.3 per cent, and M4 increased by 1.2 per cent. After seasonal adjustment, M0 rose by 0.1 per cent, and M4 rose by 0.2 per cent.

1 Selected monthly indicators

	Volume of retail sales (GB) (1985=100)[1]	Index of output of production industries+ (1985=100)	Unemployed (thousands)+ (seasonally adjusted)	Vacancies at job centres (thousands)+ (seasonally adjusted)	Average earnings - whole economy (GB) (1988=100)	Producer price index of materials and fuel (1985=100)[1]	Retail prices index (all items) (January 1987=100) (NSA)	Tax and price index (January 1987=100) (NSA)	Sterling exchange rate index (1985=100)	UK official reserves ($ million)	Balance of payments: current balance (£ million)	Money stock M4 + (£ million) (seasonally adjusted)
	FAAM	DVIM	BCJD	DPCB	DNAB	DZDQ	CHAW	DQAB	AJHV	AIPI	AIMF	AUYN
1990 Nov	118.5	106.6†	1 777.2	138.2	123.5	102.8	130.0	123.4	94.2	38 470	-736	472 744
Dec	119.8	105.9	1 853.1	133.5	124.2	102.9	129.9	123.3	93.3	38 464	-625	473 952
1991 Jan	118.7*	105.6	1 893.6	143.6	125.2	102.7	130.2	123.6	94.1	38 368	-1 107	476 227
Feb	118.4	107.2	1 985.7	143.6	126.2	102.5	130.9	124.3	94.2	41 794	-552	479 706
Mar	122.8*	107.2	2 089.2	141.5	126.5	102.6	131.4	124.9	92.9	42 258	-645	482 180
Apr	118.4	104.3	2 166.6	121.8	127.5	103.4	133.1	125.4	92.3	43 591	-209	486 102
May	117.8	104.1	2 232.2	109.3	128.4	103.2	133.5	125.8	91.7	43 711	-275	488 466†
Jun	119.7*	107.4	2 292.9	101.5	128.5	103.5	134.1	126.5	90.2	44 264	276	488 194
Jul	120.3	107.4	2 362.5	104.0	129.1	103.6	133.8	126.2	90.3	44 631	-261	492 592
Aug	119.4	105.7	2 422.5	106.6	131.5	102.3	134.1	126.5	90.7	44 691	-463	493 391
Sep	119.4*	105.9	2 458.1	106.5	131.7	102.0	134.6	127.0	91.1	44 593	-522	494 112
Oct	119.2	106.4	2 477.1	103.5	132.0	101.9	135.1	127.5	90.5	44 252	-251	497 144
Nov	120.4	106.0	2 517.7	109.7	133.0	102.4	135.6	128.1	91.0	43 915	-321	499 579
Dec	119.3*	105.6	2 551.2	123.9	132.3	101.6	135.7	128.2	91.2	44 126	-70	501 605
1992 Jan	119.7	104.3	2 607.1	122.0	134.0†	101.5	135.6	128.1	90.8	44 586	-858	504 591
Feb	120.1	105.5	2 644.9†	124.3	135.6	103.2†	136.3	128.8	90.8	44 755	-708†	506 820
Mar	119.1*	..	2 652.3	127.5	..	102.7	136.7	128.8	90.1	45 027	-575	..
Percentage change, latest three months on previous three months												
1990 Nov	*-0.90*	*-2.5*	*6.1*	*-15.2*	*1.8*	*1.5*	*2.1*	*2.4*	*1.3*			
Dec	*-1.00*	*-1.7†*	*8.0*	*-16.2*	*1.9*	*-0.3*	*1.6*	*1.8*	*-0.1*			
1991 Jan	*-0.60*	*-2.1*	*9.2*	*-11.9*	*1.8*	*-1.3*	*0.6*	*0.7*	*-0.8*			
Feb	*-0.30*	*-1.3*	*10.6*	*-5.1*	*2.0*	*-1.3*	*0.4*	*0.4*	*-0.4*			
Mar	*0.80*	*-0.2*	*11.5*	*2.8*	*2.0*	*-0.6*	*0.6*	*0.6*	*-0.4*			
Apr	*1.10*	*0.2*	*13.0*	*-2.0*	*1.9*	-	*1.4*	*1.2*	*-0.8*			
May	*1.00*	*-1.0*	*13.2*	*-11.4*	*1.8*	*0.4*	*1.8*	*1.3*	*-1.7*			
Jun	*-0.80*	*-1.3*	*12.1*	*-22.4*	*1.7*	*0.7*	*2.1*	*1.3*	*-2.5*			
Jul	*-0.40*	*0.1*	*10.4*	*-22.6*	*1.6*	*0.6*	*1.5*	*1.0*	*-2.6*			
Aug	*-0.20*	*1.5*	*9.1*	*-16.2*	*1.7*	*0.1*	*1.0*	*0.8*	*-2.1*			
Sep	*0.75*	*1.0*	*8.2*	*-4.7*	*2.1*	*-0.7*	*0.4*	*0.5*	*-0.8*			
Oct	*-0.25*	*-0.3*	*6.8*	*0.6*	*2.3*	*-1.3*	*0.6*	*0.7*	-			
Nov	*-0.25*	*-0.7*	*5.3*	*2.4*	*1.9*	*-1.0*	*0.8*	*0.9*	*0.5*			
Dec	*-0.25*	*-0.3*	*4.2*	*6.3*	*1.2*	*-0.6*	*1.0*	*1.1*	*0.2*			
1992 Jan	*0.25*	*-0.7*	*4.3*	*12.3*	*1.1*	*-0.2*	*0.8*	*0.9*	*0.3*			
Feb	*0.10*	*-0.9*	*4.7*	*15.8*	*1.4*	-	*0.6*	*0.7*	*0.1*			
Mar	-	..	*4.7*	*10.9*	..	*0.5*	*0.5*	*0.5*	*-0.4*			
Percentage change, latest three months on corresponding period of previous year												
1990 Nov	*-0.70*	*-2.5*	*2.9*	*-31.5*	*9.3*	*-1.0*	*10.5*	*9.9*	*5.2*			
Dec	*-1.20*	*-3.2*	*7.5*	*-33.7*	*9.5*	*-2.0*	*10.0*	*9.7*	*6.9*			
1991 Jan	*-1.40*	*-3.6†*	*12.3*	*-32.4*	*9.5*	*-2.3*	*9.3*	*9.0*	*7.4*			
Feb	*-1.70*	*-3.2*	*17.6*	*-29.8*	*9.5*	*-2.1*	*9.1*	*8.8*	*6.7*			
Mar	*-0.60*	*-2.9*	*23.5*	*-27.8*	*9.1*	*-2.2*	*8.7*	*8.2*	*6.3*			
Apr	*-0.70*	*-4.0*	*29.8*	*-31.1*	*8.8*	*-1.8*	*7.8*	*7.4*	*6.0*			
May	*-0.90*	*-5.3*	*35.4*	*-36.6*	*8.4*	*-1.3*	*6.8*	*6.4*	*5.6*			
Jun	*-1.80*	*-5.9*	*39.2*	*-42.2*	*7.9*	-	*6.0*	*5.7*	*3.3*			
Jul	*-1.30*	*-4.3*	*42.4*	*-42.8*	*7.6*	*0.8*	*5.7*	*5.3*	*0.1*			
Aug	*-0.25*	*-3.2*	*44.8*	*-40.3*	*7.6*	*0.6*	*5.3*	*5.0*	*-2.9*			
Sep	*-0.25*	*-2.2*	*46.1*	*-36.3*	*7.9*	*-0.9*	*4.8*	*4.3*	*-3.7*			
Oct	*-0.25*	*-2.1*	*45.5*	*-32.8*	*7.9*	*-2.0*	*4.2*	*3.8*	*-4.1*			
Nov	*0.25*	*-1.4*	*43.8*	*-27.8*	*7.7*	*-1.9*	*4.0*	*3.4*	*-3.6*			
Dec	*0.25*	*-0.8*	*40.9*	*-19.2*	*7.2*	*-1.3*	*4.2*	*3.6*	*-3.4*			
1992 Jan	*0.75*	*-0.7*	*39.0*	*-14.4*	*7.1*	*-0.9*	*4.3*	*3.8*	*-3.1*			
Feb	*0.60*	*-1.0*	*36.1*	*-12.0*	*7.0*	*-0.6*	*4.2*	*3.7*	*-3.1*			
Mar	*-0.40*	..	*32.4*	*-12.8*	..	*-0.1*	*4.1*	*3.5*	*-3.4*			

1 Minor revisions have been made to seasonally adjusted figures previously published. These reflect the routine updating of the seasonal adjustment factor.

Sources: Department of Employment; Central Statistical Office; Bank of England

2 National accounts aggregates

	£ million		Index numbers (1985 = 100)						
	At current prices		Value indices at current prices		Volume indices at 1985 prices			Implied gross domestic product deflator[4]	
	Gross domestic product at market prices[1]	Gross domestic product at factor cost	Gross domestic product at market prices[2]	Gross domestic product at factor cost	Gross national disposable income at market prices[3]	Gross domestic product at market prices	Gross domestic product at factor cost	At market prices	At factor cost[5]
	CAOB	CAOM	DJCL	CAON	DJCR	FNAO	DJDD	DJDT	DJCM
1984	325 091	280 052	91.3	91.3	97.2	96.5	96.3	94.6	94.8
1985	356 083	306 716	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	382 942	326 182	107.5	106.3	103.7	103.9	103.6	103.5	102.7
1987	421 198	358 297	118.3	116.8	108.1	108.9	108.3	108.6	107.9
1988	467 863	397 292	131.4	129.5	113.4	113.5	112.8	115.7	114.9
1989	512 221	436 988	143.8	142.5	116.2	116.1	115.2	123.9	123.6
1990	550 198	477 492	154.5	155.7	117.5	117.2	116.3	131.8	133.8
1991	575 376	495 646	161.6	161.6	116.5	114.7	113.6	140.9	142.3
1987 Q2	103 383	88 043	116.1	114.8	107.1	107.9	107.5	107.6	106.8
Q3	107 225	91 155	120.4	118.9	109.4	110.2	109.5	109.3	108.5
Q4	109 979	93 499	123.5	121.9	110.2	110.9	110.2	111.4	110.6
1988 Q1	111 735	95 030	125.5	123.9	110.6	111.9	111.3	112.2	111.3
Q2	114 919	97 352	129.1	127.0	112.4	112.9	112.2	114.4	113.1
Q3	119 039	101 086	133.7	131.8	115.2	114.1	113.4	117.1	116.2
Q4	122 170	103 824	137.2	135.4	115.2	115.2	114.1	119.2	118.6
1989 Q1	124 953	106 673	140.4	139.1	116.4	115.4	114.7	121.6	121.2
Q2	126 678	107 981	142.3	140.8	116.4	115.6	114.7	123.1	122.7
Q3	129 013	110 111	144.9	143.6	115.9	116.5	115.5	124.4	124.3
Q4	131 577	112 223	147.8	146.4	116.0	116.9	115.9	126.4	126.3
1990 Q1	134 947	115 581	151.6	150.7	116.6	117.6	116.8	128.9	129.1
Q2	137 264	119 479	154.2	155.8	117.6	118.5	117.4	130.2	132.7
Q3	138 769	120 957	155.9	157.7	118.8	117.0	116.1	133.2	135.9
Q4	139 218	121 475	156.4	158.4	117.1	115.8	115.1	135.0	137.6
1991 Q1	140 083	122 574	157.4	159.9	116.1	115.2	114.3	136.6	139.9
Q2	143 402	123 171	161.1	160.6	116.9	114.4	113.3	140.8	141.8
Q3	145 303	124 633	163.2	162.5	116.2	114.6	113.5	142.4	143.2
Q4	146 588	125 268	164.7	163.4	116.7	114.5	113.2	143.9	144.3
Percentage change, quarter on corresponding quarter of previous year[6]									
1987 Q2	*9.1*	*9.2*	*9.1*	*9.1*	*3.8*	*4.4*	*4.2*	*4.6*	*4.8*
Q3	*11.2*	*11.1*	*11.2*	*11.1*	*5.4*	*5.6*	*5.2*	*5.4*	*5.6*
Q4	*11.3*	*11.2*	*11.3*	*11.2*	*5.0*	*4.9*	*4.7*	*6.0*	*6.3*
1988 Q1	*11.1*	*11.0*	*11.1*	*11.0*	*4.8*	*5.1*	*5.1*	*5.7*	*5.6*
Q2	*11.2*	*10.6*	*11.2*	*10.6*	*4.9*	*4.6*	*4.4*	*6.3*	*5.9*
Q3	*11.0*	*10.9*	*11.0*	*10.8*	*5.3*	*3.5*	*3.6*	*7.2*	*7.1*
Q4	*11.1*	*11.0*	*11.1*	*11.1*	*4.5*	*3.9*	*3.6*	*7.0*	*7.2*
1989 Q1	*11.8*	*12.3*	*11.8*	*12.3*	*5.2*	*3.1*	*3.1*	*8.4*	*8.9*
Q2	*10.2*	*10.9*	*10.2*	*10.9*	*3.6*	*2.4*	*2.2*	*7.6*	*8.5*
Q3	*8.4*	*8.9*	*8.4*	*9.0*	*0.6*	*2.1*	*1.8*	*6.2*	*7.0*
Q4	*7.7*	*8.1*	*7.7*	*8.1*	*0.7*	*1.5*	*1.6*	*6.1*	*6.4*
1990 Q1	*8.0*	*8.4*	*8.0*	*8.3*	*0.2*	*1.9*	*1.8*	*6.0*	*6.5*
Q2	*8.4*	*10.6*	*8.4*	*10.7*	*1.0*	*2.5*	*2.3*	*5.8*	*8.1*
Q3	*7.6*	*9.9*	*7.6*	*9.8*	*2.5*	*0.4*	*0.5*	*7.1*	*9.3*
Q4	*5.8*	*8.2*	*5.8*	*8.2*	*0.9*	*-0.9*	*-0.7*	*6.8*	*9.0*
1991 Q1	*3.8*	*6.1*	*3.8*	*6.1*	*-0.4*	*-2.0*	*-2.1*	*6.0*	*8.4*
Q2	*4.5*	*3.1*	*4.5*	*3.1*	*-0.6*	*-3.5*	*-3.5*	*8.1*	*6.8*
Q3	*4.7*	*3.0*	*4.7*	*3.0*	*-2.2*	*-2.1*	*-2.2*	*6.9*	*5.4*
Q4	*5.3*	*3.1*	*5.3*	*3.2*	*-0.3*	*-1.1*	*-1.7*	*6.5*	*4.9*

1 These series are affected by the abolition of domestic rates and the introduction of the Community Charge. For details, see notes in the UK National Accounts article in this edition of Economic Trends.
2 "Money GDP."
3 Also known as real national disposable income (RNDI).
4 Based on the sum of expenditure components of GDP at current and constant prices.
5 Also known as the Index of total home costs.
6 These estimates of change are based in some cases on less rounded figures than in the table.

Source: Central Statistical Office

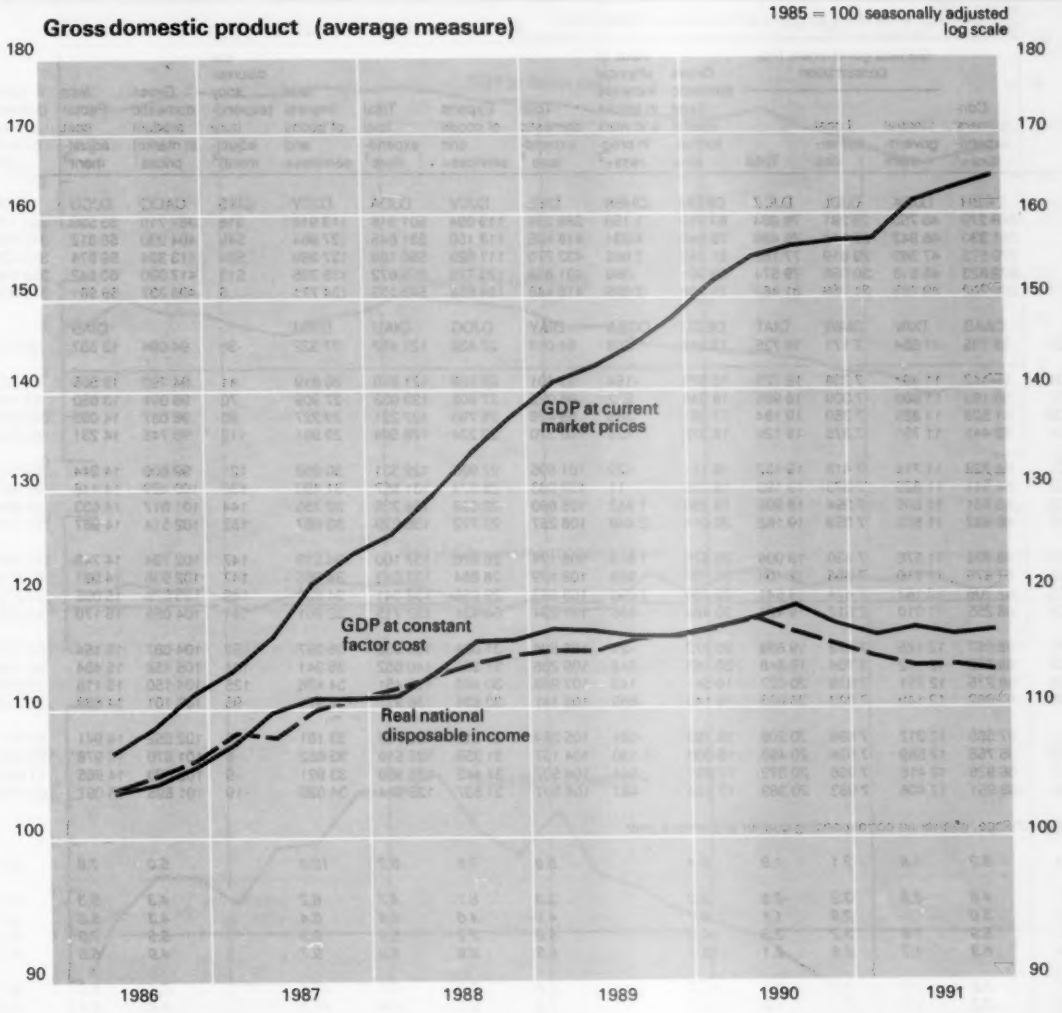
CSO STATFAX

For the most up-to-date data on gross domestic product, poll the following number from your fax machine:

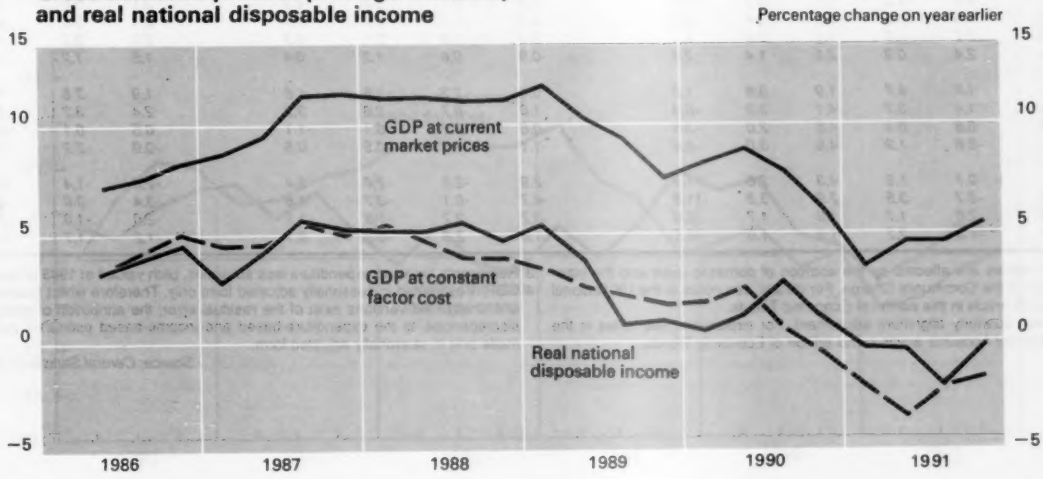
0336 416045

Calls charged at 36p per minute cheap rate, 48p per minute at all other times

Gross domestic product (average measure)



Gross domestic product (average measure) and real national disposable income



3 Gross domestic product: by category of expenditure

£ million, 1985 prices

	Domestic expenditure on goods and services at market prices													
		General government final consumption												
	Consumers' expenditure+[1]	Central government	Local authorities	Total	Gross domestic fixed capital formation+	Value of physical increase in stocks and work in progress+[2]	Total domestic expenditure[1]	Exports of goods and services+	Total final expenditure[1]	*less* Imports of goods and services+	Statistical discrepancy (expenditure adjustment)[4]	Gross domestic product at market prices[1]	*less* Factor cost adjustment[3]	Gross domestic product at factor cost[4]
	CCBH	DJDK	DJDL	DJCZ	DFDM	DHBK	DIEL	DJCV	DJDA	DJCY	GIXS	CAOO	DJCU	CAOP
1987	243 279	46 753	29 281	76 034	67 753	1 158	388 224	113 094	501 318	113 916	316	387 718	55 539	332 179
1988	261 330	46 942	29 544	76 486	76 648	4 031	418 495	113 150	531 645	127 964	549	404 230	58 312	345 918
1989	270 575	47 363	29 819	77 182	81 845	2 668	432 270	117 929	550 199	137 389	584	413 394	59 974	353 420
1990	272 823	48 618	30 956	79 574	79 901	-399	431 899	123 773	555 672	138 795	513	417 390	60 542	356 848
1991	268 202	49 703	31 759	81 462	71 706	-2 925	418 445	124 658	543 103	134 774	8	408 337	59 981	348 356
	CAAB	DIAV	DIAW	DIAT	DECU	DGBA	DIAY	DJDG	DIAU	DJDJ			DIAS	
1986 Q4	58 735	11 554	7 171	18 725	15 949	608	94 017	27 435	121 452	27 322	-36	94 094	13 357	80 737
1987 Q1	59 147	11 491	7 238	18 729	15 679	-154	93 401	28 169	121 570	26 819	41	94 792	13 565	81 227
Q2	60 163	11 686	7 309	18 995	16 345	522	96 025	27 908	123 933	27 909	70	96 094	13 650	82 444
Q3	61 528	11 825	7 359	19 184	17 351	365	98 428	28 793	127 221	29 227	93	98 087	14 093	83 994
Q4	62 441	11 751	7 375	19 126	18 378	425	100 370	28 224	128 594	29 961	112	98 745	14 231	84 514
1988 Q1	64 223	11 714	7 418	19 132	18 111	129	101 595	27 936	129 531	30 052	121	99 600	14 244	85 356
Q2	64 544	11 820	7 373	19 193	19 235	11	102 983	28 874	131 857	31 490	132	100 499	14 448	86 051
Q3	65 931	11 605	7 394	18 999	19 288	1 442	105 660	28 568	134 228	32 755	144	101 617	14 633	86 984
Q4	66 632	11 803	7 359	19 162	20 014	2 449	108 257	27 772	136 029	33 667	152	102 514	14 987	87 527
1989 Q1	66 935	11 576	7 430	19 006	20 570	1 613	108 124	28 976	137 100	34 513	147	102 734	14 748	87 986
Q2	67 679	11 710	7 398	19 108	20 507	885	108 179	28 864	137 043	34 255	147	102 935	14 961	87 974
Q3	67 706	12 167	7 474	19 641	20 280	1 056	108 683	29 658	138 341	34 820	149	103 670	15 095	88 575
Q4	68 255	11 910	7 517	19 427	20 488	-886	107 284	30 431	137 715	33 801	141	104 055	15 170	88 885
1990 Q1	68 057	12 125	7 573	19 698	20 772	-21	108 506	31 086	139 592	35 057	152	104 687	15 154	89 533
Q2	68 629	12 142	7 704	19 846	20 443	348	109 266	31 386	140 652	35 341	141	105 452	15 434	90 018
Q3	68 275	12 211	7 816	20 027	19 541	143	107 986	30 465	138 451	34 426	125	104 150	15 116	89 034
Q4	67 862	12 140	7 863	20 003	19 145	-869	106 141	30 836	136 977	33 971	95	103 101	14 838	88 263
1991 Q1	67 565	12 312	7 896	20 208	18 295	-684	105 384	30 319	135 703	33 181	30	102 552	14 941	87 611
Q2	66 758	12 569	7 924	20 493	18 036	-1 130	104 157	31 359	135 516	33 652	6	101 870	14 978	86 892
Q3	66 928	12 416	7 956	20 372	17 851	-644	104 507	31 443	135 950	33 921	-9	102 020	14 965	87 055
Q4	66 951	12 406	7 983	20 389	17 524	-467	104 397	31 537	135 934	34 020	-19	101 895	15 097	86 798
Percentage change, quarter on corresponding quarter of previous year														
1986 Q4	*6.2*	*1.8*	*2.1*	*1.9*	*6.4*		*5.8*	*7.6*	*6.2*	*10.2*		*5.0*	*7.8*	*4.6*
1987 Q1	*4.8*	*-2.8*	*3.2*	*-0.6*	*3.2*		*3.8*	*8.1*	*4.7*	*6.2*		*4.3*	*5.3*	*4.1*
Q2	*3.9*	*-*	*2.9*	*1.1*	*9.7*		*4.9*	*4.6*	*4.8*	*6.4*		*4.3*	*5.5*	*4.2*
Q3	*5.9*	*1.8*	*3.2*	*2.3*	*10.0*		*5.6*	*7.2*	*5.9*	*8.9*		*5.5*	*7.3*	*5.2*
Q4	*6.3*	*1.7*	*2.8*	*2.1*	*15.2*		*6.8*	*2.9*	*5.9*	*9.7*		*4.9*	*6.5*	*4.7*
1988 Q1	*8.6*	*1.9*	*2.5*	*2.2*	*15.5*		*8.8*	*-0.8*	*6.5*	*12.1*		*5.1*	*5.0*	*5.1*
Q2	*7.3*	*1.1*	*0.9*	*1.0*	*17.7*		*7.2*	*3.5*	*6.4*	*12.8*		*4.6*	*5.8*	*4.4*
Q3	*7.2*	*-1.9*	*0.5*	*-1.0*	*11.2*		*7.3*	*-0.8*	*5.5*	*12.1*		*3.6*	*3.8*	*3.6*
Q4	*6.7*	*0.4*	*-0.2*	*0.2*	*8.9*		*7.9*	*-1.6*	*5.8*	*12.4*		*3.8*	*5.3*	*3.6*
1989 Q1	*4.2*	*-1.2*	*0.2*	*-0.7*	*13.6*		*6.4*	*3.7*	*5.8*	*14.8*		*3.1*	*3.5*	*3.1*
Q2	*4.9*	*-0.9*	*0.3*	*-0.4*	*6.6*		*5.0*	*-*	*3.9*	*8.8*		*2.4*	*3.6*	*2.2*
Q3	*2.7*	*4.8*	*1.1*	*3.4*	*5.1*		*2.9*	*3.8*	*3.1*	*6.3*		*2.0*	*3.2*	*1.8*
Q4	*2.4*	*0.9*	*2.1*	*1.4*	*2.4*		*-0.9*	*9.6*	*1.2*	*0.4*		*1.5*	*1.2*	*1.6*
1990 Q1	*1.7*	*4.7*	*1.9*	*3.6*	*1.0*		*0.4*	*7.3*	*1.8*	*1.6*		*1.9*	*2.8*	*1.8*
Q2	*1.4*	*3.7*	*4.1*	*3.9*	*-0.3*		*1.0*	*8.7*	*2.6*	*3.2*		*2.4*	*3.2*	*2.3*
Q3	*0.8*	*0.4*	*4.6*	*2.0*	*-3.6*		*-0.6*	*2.7*	*0.1*	*-1.1*		*0.5*	*0.1*	*0.5*
Q4	*-0.6*	*1.9*	*4.6*	*3.0*	*-6.6*		*-1.1*	*1.3*	*-0.5*	*0.5*		*-0.9*	*-2.2*	*-0.7*
1991 Q1	*-0.7*	*1.5*	*4.3*	*2.6*	*-11.9*		*-2.9*	*-2.5*	*-2.8*	*-5.4*		*-2.0*	*-1.4*	*-2.1*
Q2	*-2.7*	*3.5*	*2.9*	*3.3*	*-11.8*		*-4.7*	*-0.1*	*-3.7*	*-4.8*		*-3.4*	*-3.0*	*-3.5*
Q3	*-2.0*	*1.7*	*1.8*	*1.7*	*-8.6*		*-3.2*	*3.2*	*-1.8*	*-1.5*		*-2.0*	*-1.0*	*-2.2*
Q4	*-1.3*	*2.2*	*1.5*	*1.9*	*-8.5*		*-1.6*	*2.3*	*-0.8*	*0.1*		*-1.2*	*1.7*	*-1.7*

1 These series are affected by the abolition of domestic rates and the introduction of the Community Charge. For details, see notes in the UK National Accounts article in this edition of Economic Trends.

2 Includes quarterly alignment adjustment. For explanation see notes in the UK National Accounts article in this edition of Economic Trends.

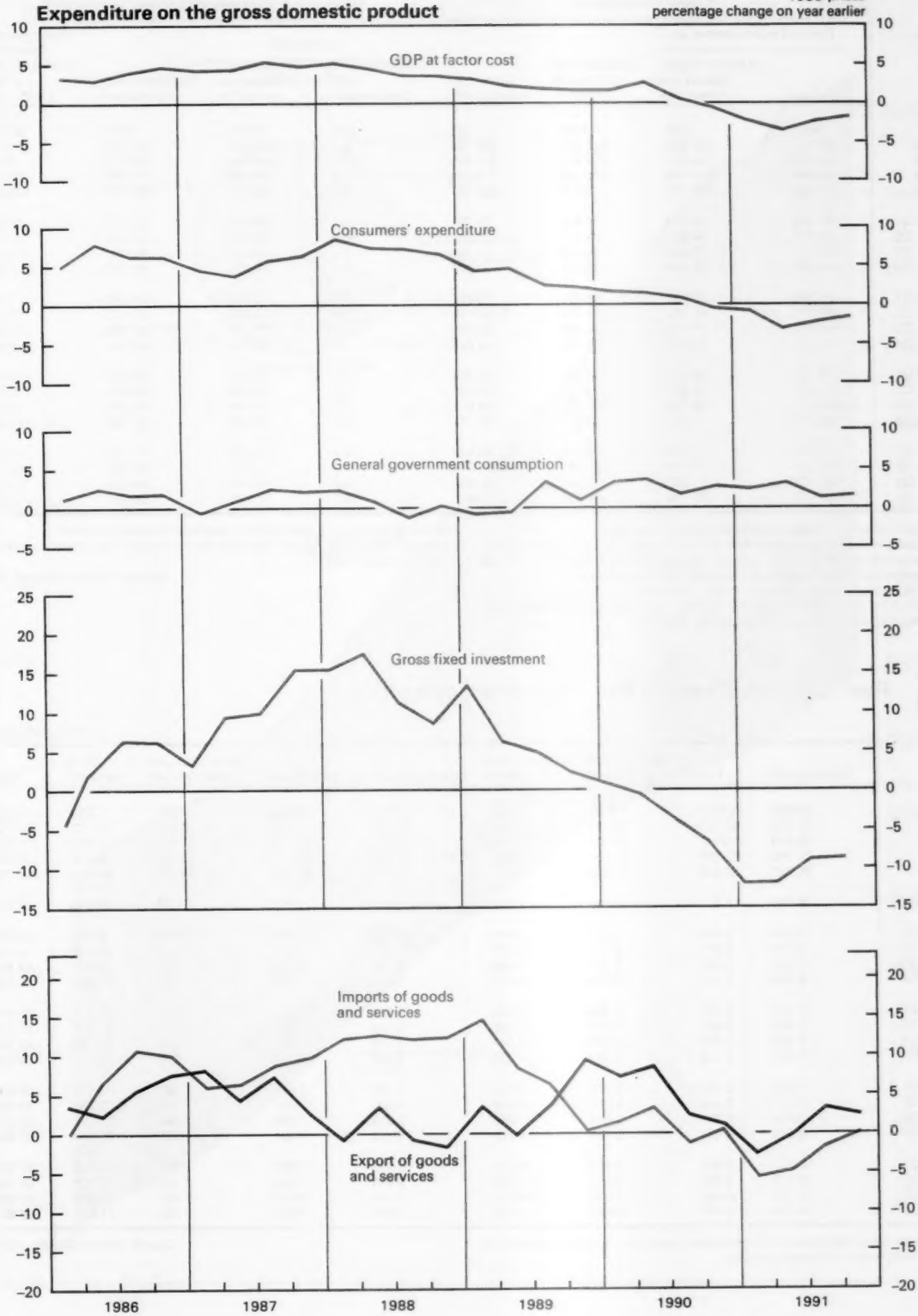
3 Represents taxes on expenditure less subsidies, both valued at 1985 prices.

4 GDP is estimated in seasonally adjusted form only. Therefore whilst seasonally and unadjusted versions exist of the residual error, the attribution of statistical discrepancies to the expenditure-based and income-based estimates can be made only in seasonally adjusted form.

Source: Central Statistical Office

Expenditure on the gross domestic product

1985 prices
percentage change on year earlier



4 Personal disposable income and consumption

	£ million, current prices					£ million, 1985 prices		
	Personal income before tax							
	Total[1]	of which: Wages, salaries and forces' pay	Total personal disposable income[2,3]	Consumers' expenditure[3] +	Personal saving ratio[4] (percentage)+	Real personal disposable income[5] +	Total consumers' expenditure[3]	Real personal disposable income at 1985 prices (1985=100)
	AIIQ	AIJB	AIIW	AIIX	AIIZ	CFAH	CAAB	CFAF
1988	398 728	223 250	315 983	298 796	*5.4*	276 362	261 330	114.5
1989	441 633	248 537	352 031	327 386	*7.0*	290 943	270 575	120.5
1990	490 985	275 344	383 105	348 528	*9.0*	299 889	272 823	124.2
1991	521 480	289 791	410 029	368 091	*10.2*	298 759	268 202	123.8
1988 Q1	95 246	53 577	74 825	71 787	*4.1*	66 944	64 223	110.9
Q2	98 519	54 937	78 444	73 419	*6.4*	68 968	64 544	114.3
Q3	100 890	56 546	80 146	75 909	*5.3*	69 619	65 931	115.4
Q4	104 073	58 190	82 568	77 681	*5.9*	70 831	66 632	117.4
1989 Q1	105 780	59 853	84 067	79 283	*5.7*	70 979	66 935	117.6
Q2	109 971	61 273	87 842	81 140	*7.6*	73 274	67 679	121.4
Q3	111 631	62 785	88 990	82 399	*7.4*	73 127	67 706	121.2
Q4	114 251	64 626	91 132	84 564	*7.2*	73 563	68 255	121.9
1990 Q1	118 242	66 579	93 785	85 666	*8.7*	74 513	68 057	123.5
Q2	121 603	68 582	94 046	86 520	*8.0*	74 608	68 629	123.6
Q3	124 326	69 724	96 453	87 601	*9.2*	75 185	68 275	124.6
Q4	126 814	70 459	98 821	88 741	*10.2*	75 583	67 862	125.3
1991 Q1	127 193	71 479	98 483	89 442	*9.2*	74 400	67 565	123.3
Q2	130 581	72 101	102 851	91 244	*11.3*	75 255	66 758	124.7
Q3	131 113	72 802	103 811	92 988	*10.4*	74 724	66 928	123.8
Q4	132 593	73 409	104 884	94 417	*10.0*	74 380	66 951	123.3

1 Before providing for depreciation and stock appreciation.
2 *Equals* total personal income before tax *less* payments of taxes on income, social security contributions and other current transfers, before providing for depreciation, stock appreciation and additions to tax reserves.
3 This series is affected by the abolition of domestic rates and the introduction of the community charge. For details, see notes in the UK National Accounts article in this edition of Economic Trends.
4 Personal savings as a percentage of personal disposable income.
5 Personal disposable income revalued by the implied consumers' expenditure deflator (1985 = 100).

Source: Central Statistical Office

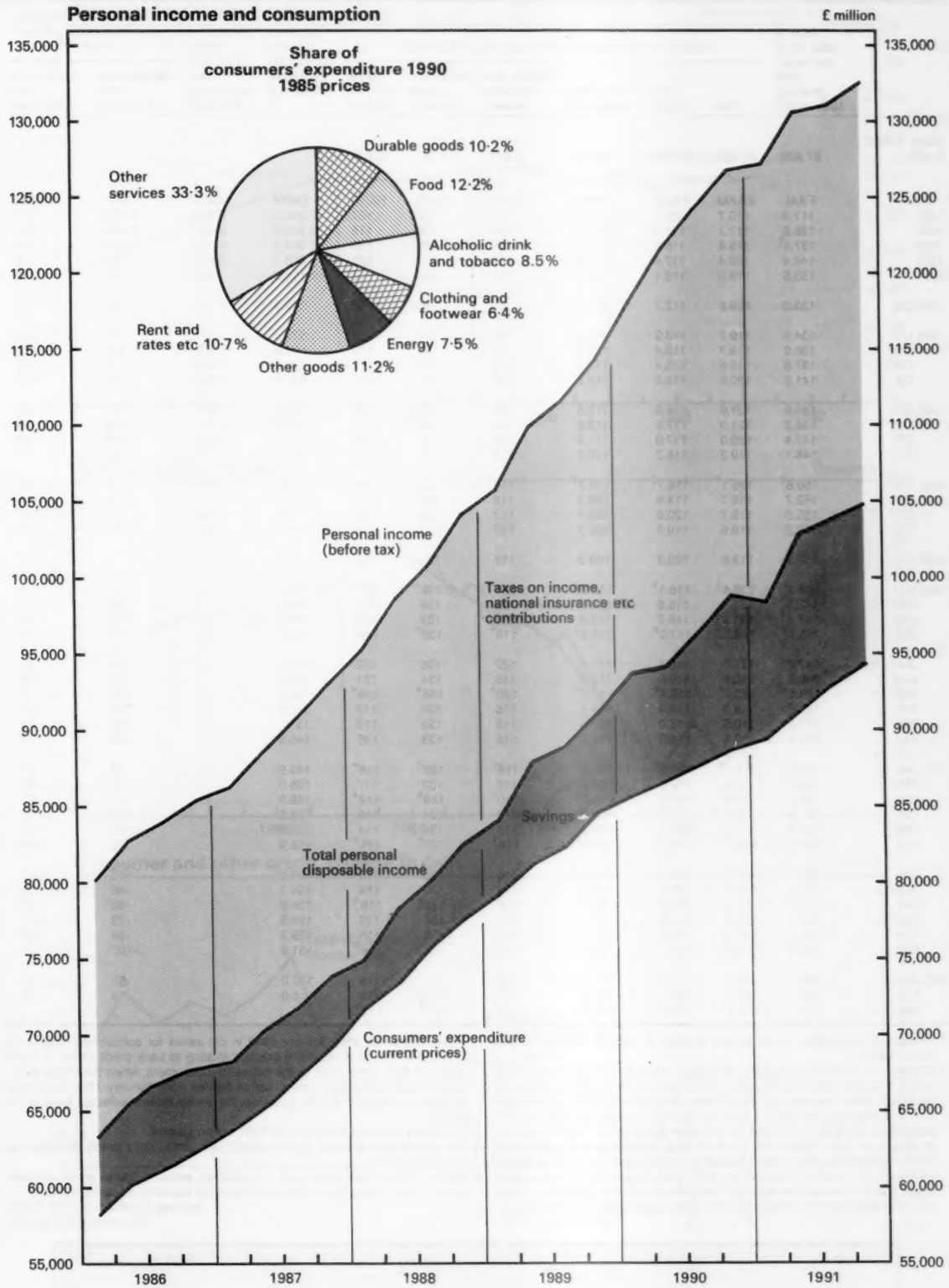
5 Real consumers' expenditure - component categories

£ million, 1985 prices

	Durable goods	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	Total+
	CCBW	CCCA	FCCD	FCCE	CCCG	CCCM	CCCN	CCCJ	CAAB
1988	27 114	33 127	23 181	17 524	20 454	29 220	28 538	82 172	261 330
1989	29 363	33 717	23 181	17 519	20 250	30 258	28 940	87 347	270 575
1990	27 748	33 315	23 181	17 469	20 539	30 623	29 342	90 606	272 823
1991	25 731	33 632	22 530	17 277	21 227	30 236	29 760	87 809	268 202
1987 Q4	6 248	8 311	5 782	4 337	4 983	6 855	7 076	18 849	62 441
1988 Q1	6 560	8 419	5 816	4 344	5 096	7 084	7 098	19 806	64 223
Q2	6 574	8 211	5 750	4 329	4 985	7 260	7 122	20 313	64 544
Q3	7 021	8 286	5 797	4 392	5 183	7 373	7 146	20 733	65 931
Q4	6 959	8 211	5 818	4 459	5 190	7 503	7 172	21 320	66 632
1989 Q1	7 304	8 431	5 784	4 394	4 815	7 498	7 197	21 512	66 935
Q2	7 472	8 524	5 817	4 395	5 148	7 483	7 222	21 618	67 679
Q3	7 330	8 348	5 797	4 347	5 045	7 531	7 248	22 060	67 706
Q4	7 257	8 414	5 783	4 383	5 242	7 746	7 273	22 157	68 255
1990 Q1	7 216	8 299	5 778	4 383	4 988	7 695	7 297	22 401	68 057
Q2	7 029	8 444	5 814	4 418	5 127	7 691	7 322	22 784	68 629
Q3	6 914	8 241	5 814	4 396	5 259	7 656	7 348	22 647	68 275
Q4	6 589	8 331	5 775	4 272	5 165	7 581	7 375	22 774	67 862
1991 Q1	6 707	8 304	5 679	4 340	5 252	7 637	7 400	22 246	67 565
Q2	6 213	8 455	5 569	4 291	5 473	7 540	7 426	21 791	66 758
Q3	6 479	8 406	5 658	4 331	5 184	7 528	7 452	21 890	66 928
Q4	6 332	8 467	5 624	4 315	5 318	7 531	7 482	21 882	66 951

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

Source: Central Statistical Office


Personal income and consumption
£ million
Share of consumers' expenditure 1990 1985 prices
Durable goods 10·2%
Food 12·2%
Alcoholic drink and tobacco 8.5%
Clothing and footwear 6·4%
Energy 7·5%
Other goods 11·2%
Rent and rates etc 10·7%
Other services 33·3%
Personal income (before tax)
Taxes on income, national insurance etc contributions
Savings
Total personal disposable income
Consumers' expenditure (current prices)
135,000
130,000
125,000
120,000
115,000
110,000
105,000
100,000
95,000
90,000
85,000
80,000
75,000
70,000
65,000
60,000
55,000
1986
1987
1988
1989
1990
1991

6 Retail sales, new registrations of cars and credit business (Great Britain)

	Value of retail sales per week: total (average 1985=100)[5]	Volume of retail sales per week+(average 1985=100)[5]						New registrations of cars+ (seasonally adjusted, thousands)[3,4]	Consumer credit: change in total outstanding (£ million)	Credit business: changes in amounts outstanding (£ million)[1,2]	
		Total	Food retailers	Mixed retail businesses	Clothing and footwear retailers	Household goods retailers	Other non-food retailers			Agreements with consumers	Agreements with businesses
Sales in 1985 £ million	*87 920*	*87 920*	*32 986*	*15 865*	*8 677*	*14 717*	*15 675*				
	FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR	DKBY	-AIKM	FSBN	FSBO
1987	117.4	110.7	106.7	109.6	115	122	107	2 016.2	6 015	3 498	1 221
1988	128.8	117.7	111.5	114.4	120	136	115	2 210.2	6 449	3 639	1 892
1989	137.4†	119.8	115.0	113.3	119	138†	120	2 304.5	6 170	2 910	1 604
1990	146.4	120.4	117.4	111.8	119	137	121	2 005.2	3 872†	3 050	176
1991	153.5	119.5	119.1	109.7	117	136	116	1 600.2	985	369	-856
1988 Q4	133.0	119.8	112.7	116.4	122	140	118	549.9	1 161	685	565
1989 Q1	134.5	119.7	113.3	115.6	120	140	118	577.1	1 567	897	602
Q2	136.0	119.7	115.4	112.6	120	138	119	598.3	1 922	899	107
Q3	137.8	119.6	115.4	112.4	118	137	121	576.7	1 643	729	278
Q4	141.2	120.6	116.0	112.8	120	139	121	552.4	1 038	385	617
1990 Q1	144.0	121.0	116.0	112.5	121	140	122	531.7	983†	915	67
Q2	146.2	121.0	117.5	112.8	121	138	121	519.3	1 077	740	98
Q3	147.4	120.3	117.9	111.9	120	135	120	500.3	1 083	659	83
Q4	148.1	119.2	118.2	110.1	116	133	119	453.9	729	736	-72
1991 Q1	150.6†	120.1†	118.7†	110.2†	118†	138	118†	420.2	119	335	-182
Q2	152.7	118.7	118.6	109.3	116	135	115	373.0	407	312	-56
Q3	155.0	119.7	120.0	109.1	117	136	116	419.3	298	26	-181
Q4	156.2	119.6	119.3	109.7	117	137	116	387.7	161	-304	-437
1992 Q1	157.5	119.6	120.3	108.3	113	139	115	..	..	..	..
1990 Mar	144.1*	120.4*	116.1*	112.2*	121*	138*	121*	175.1	..	142	-1
Apr	145.5	121.1	116.8	113.7	122	138	122	169.6	..	153	-2
May	147.4	121.9	118.8	112.6	123	137	123	181.7	..	310	115
Jun	145.8*	120.3*	117.0*	112.2*	118*	138*	120*	168.0	..	277	-15
Jul	147.2	121.0	118.4	111.4	122	136	122	165.0	..	122	-85
Aug	146.6	119.6	116.8	112.2	118	134	121	168.5	..	192	176
Sep	148.1*	120.2*	118.4*	112.0*	120*	135*	119*	166.8	..	345	-8
Oct	147.6	119.3	118.4	109.2	116	134	119	158.9	..	334	-143
Nov	147.2	118.5	118.0	107.5	115	133	119	151.1	..	215	53
Dec	149.1	119.8	118.3	112.8	118	133	120	143.9	..	187	18
1991 Jan	148.0*	118.7*	118.6*	109.8*	118*	132*	116*	145.9	..	84	-97
Feb	148.6†	118.4	118.6	108.2	116	132	117	128.0	..	90	-63
Mar	154.7*	122.8*	118.8*	112.2*	119*	149*	119*	146.3	..	161	-22
Apr	151.6	118.4	118.4	109.2	116	134	115	128.5	..	329	-72
May	151.3	117.8	117.8	109.3	113	135	114	125.6	..	-37	123
Jun	154.6*	119.7*	119.5*	109.5*	118*	137*	115*	118.9	..	20	-107
Jul	155.2	120.3	119.5	111.2	118	138	116	128.0	..	165	-227
Aug	154.6	119.4	120.4	108.3	119	135	114	154.7	..	-46	78
Sep	155.2*	119.4*	120.2*	108.1*	114*	136*	116*	136.6	..	-93	-32
Oct	155.1	119.2	119.6	110.7	115	134	115	126.5	..	-73	-187
Nov	157.1	120.4	119.6	113.2	119	135	116	129.3	..	-34	-199
Dec	156.3*	119.3*	118.8*	106.2*	116*	140*	116*	131.9	..	-197	-51
1992 Jan	156.9	119.7	121.5	107.4	115	136	116	132.0	..	-62	57
Feb	158.1	120.1	120.0	110.6	115	140	115	115.0	..	13	25
Mar	157.6*	119.1*	119.7*	107.3*	112*	141*	113*	..	..	..	..

1 The series have been revised to take account of updated seasonal adjustment factors.

2 Changes in amounts outstanding to finance houses, other specialist credit grantors and on bank credit cards. Unsecured loans by building societies permitted under the terms of the *Building Societies Act 1986* are included from the beginning of 1987. Loans by retailers, building societies and on bank credit cards are all treated as consumer agreements. There is a break at the end of 1985. Before this, loans on bank credit cards and agreements block discounteds, with finance houses and other specialist credit grantors were excluded. Loans to consumers by finance houses and other specialist credit grantors covered agreements regulated under the *Consumer Credit Act 1974* and loans to business covered other agreements. There is a break after October 1988 in the series for consumers. This is the result of a change in recording practice relating to bank credit cards. A break occurred after June 1989, in the series for consumers, when the retailers survey became a quarterly survey, hence figures from January 1988 have been adjusted to retailers. Earlier figures in the series include selected kinds of retailers.

3 Seasonally adjusted figures within 1991 are provisional.

4 The annual and quarterly figures shown are totals, not monthly averages as previously shown.

5 Minor revisions have been made to seasonally adjusted figures previously published. These reflect the routine updating of the seasonal adjustment factor.

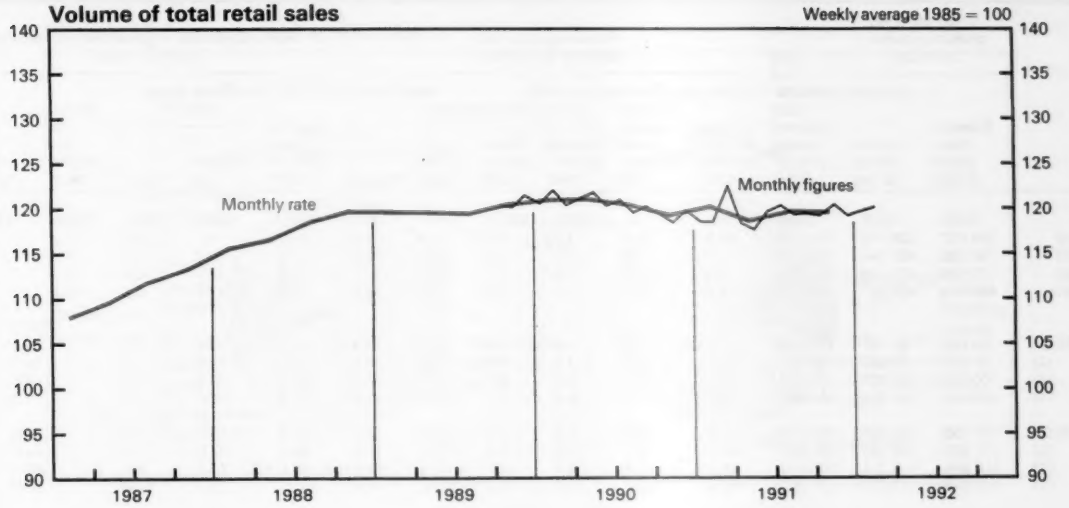
Sources: Central Statistical Office; Department of Transport

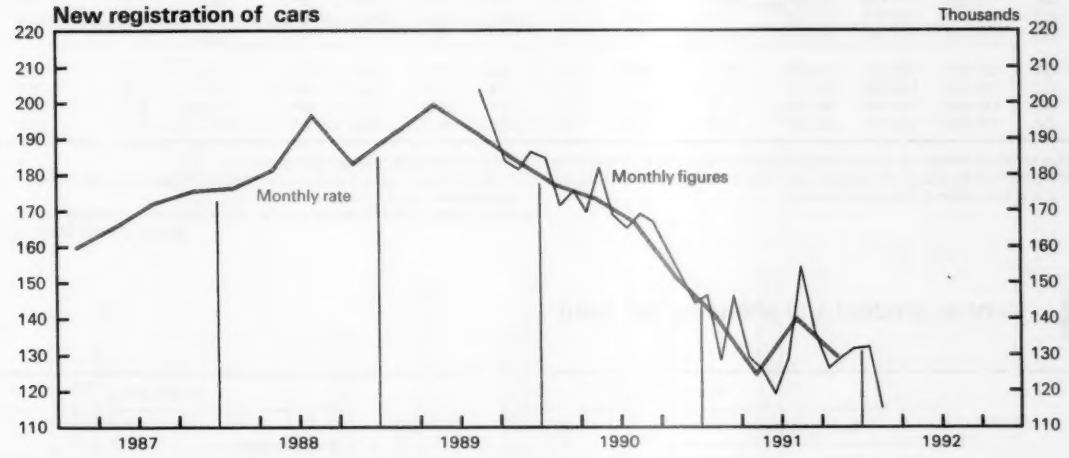
CSO STATFAX

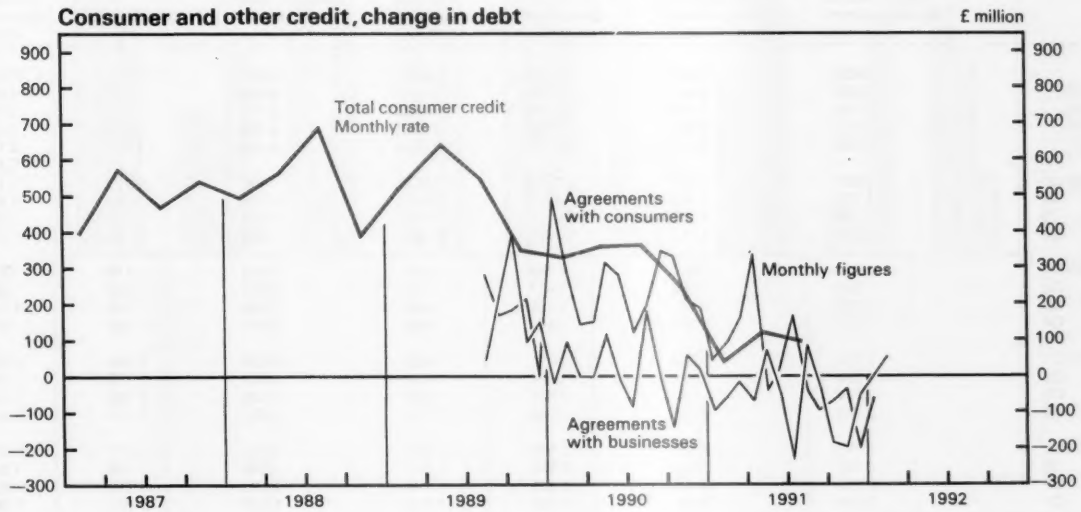
For the most up to date data on the retail sales index and credit business, poll the following numbers from your fax machine:

0336 416043 (RSI), 0336 416044 (credit business)

Calls charged at 36p per minute cheap rate, 48p per minute at all other times


Volume of total retail sales
Weekly average 1985 = 100
140
135
130
125
120
115
110
105
100
95
90
Monthly rate
Monthly figures
1987
1988
1989
1990
1991
1992


New registration of cars
Thousands
220
210
200
190
180
170
160
150
140
130
120
110
Monthly rate
Monthly figures
1987
1988
1989
1990
1991
1992


Consumer and other credit, change in debt
£ million
900
800
700
600
500
400
300
200
100
0
—100
—200
—300
Total consumer credit
Monthly rate
Agreements
with consumers
Monthly figures
Agreements
with businesses
1987
1988
1989
1990
1991
1992

7 Gross domestic product and shares of income and expenditure

	Gross domestic product at current factor cost		Total final expenditure (current market prices)[1] (£mn)	Percentage share of total final expenditure						Percentage share of gross domestic product (income-based)				
						Gross fixed investment					Gross trading profits[2]			
	Expenditure-based (£ mn)	Income-based (£ mn)		Consumers' expenditure[1]	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies	Other[3]	Income from self-employment[2]	Other income[4]
	DJBA	DJBE	DIAB	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN
1988	396 662	398 178	592 117	*50.5*	*15.5*	*1.1*	*0.8*	*13.1*	*18.2*	*64.1*	*14.7*	*1.8*	*11.1*	*8.3*
1989	436 266	437 444	654 203	*50.0*	*15.2*	*1.5*	*0.9*	*13.3*	*18.8*	*64.8*	*13.7*	*1.5*	*11.6*	*8.4*
1990	476 806	477 198	697 276	*50.0*	*15.7*	*1.8*	*0.7*	*12.6*	*19.2*	*65.8*	*12.4*	*0.9*	*12.0*	*8.9*
1991	495 634	494 997	716 025	*51.4*	*17.0*	*1.7*	*0.5*	*11.0*	*19.0*	*66.8*	*11.7*	*0.6*	*11.0*	*9.9*
													FBBO	
1988 Q1	94 896	95 267	140 758	*51.0*	*15.9*	*1.4*	*0.9*	*12.2*	*18.5*	*64.4*	*14.7*	*1.6*	*19.2*	
Q2	97 203	97 580	145 357	*50.5*	*15.7*	*1.2*	*0.8*	*13.3*	*18.6*	*64.4*	*14.3*	*1.9*	*19.4*	
Q3	100 919	101 301	151 048	*50.3*	*15.2*	*0.9*	*0.7*	*13.5*	*18.3*	*63.8*	*14.9*	*1.9*	*19.3*	
Q4	103 644	104 030	154 954	*50.1*	*15.2*	*0.9*	*0.7*	*13.6*	*17.5*	*63.9*	*15.0*	*1.7*	*19.3*	
1989 Q1	106 495	106 843	159 239	*49.8*	*15.0*	*1.2*	*0.7*	*13.6*	*18.3*	*63.9*	*14.8*	*1.8*	*19.6*	
Q2	107 800	108 120	161 844	*50.1*	*15.1*	*1.3*	*0.9*	*13.4*	*18.6*	*64.6*	*14.0*	*1.5*	*20.0*	
Q3	109 926	110 211	165 413	*49.8*	*15.3*	*1.5*	*0.9*	*13.0*	*18.8*	*65.0*	*13.5*	*1.4*	*20.1*	
Q4	112 045	112 270	167 707	*50.4*	*15.2*	*1.8*	*0.9*	*13.0*	*19.4*	*65.8*	*12.5*	*1.3*	*20.3*	
1990 Q1	115 384	115 563	172 734	*49.6*	*15.2*	*2.0*	*0.7*	*13.0*	*19.4*	*65.7*	*12.6*	*0.9*	*20.8*	
Q2	119 292	119 413	175 049	*49.4*	*15.5*	*1.6*	*0.6*	*13.2*	*19.3*	*65.4*	*12.8*	*1.0*	*20.8*	
Q3	120 787	120 867	174 616	*50.2*	*16.0*	*1.7*	*0.7*	*12.4*	*19.0*	*65.8*	*12.3*	*1.0*	*20.9*	
Q4	121 343	121 355	174 877	*50.7*	*16.2*	*1.8*	*0.8*	*11.8*	*19.2*	*66.3*	*12.0*	*0.7*	*21.0*	
1991 Q1	122 531	122 434	174 424	*51.3*	*16.7*	*1.5*	*0.6*	*11.7*	*18.6*	*66.5*	*11.8*	*0.7*	*20.9*	
Q2	123 162	123 006	178 411	*51.1*	*17.1*	*1.7*	*0.5*	*11.2*	*19.3*	*66.9*	*11.6*	*0.6*	*20.9*	
Q3	124 646	124 456	180 783	*51.4*	*17.2*	*1.7*	*0.5*	*10.9*	*19.1*	*66.8*	*11.8*	*0.6*	*20.8*	
Q4	125 295	125 101	182 407	*51.8*	*16.9*	*1.8*	*0.5*	*10.4*	*18.9*	*67.1*	*11.5*	*0.6*	*20.8*	

1 This series is affected by the abolition of domestic rates and the introduction of the community charge. For details, see notes in the UK National Accounts article in this edition of Economic Trends.

2 After providing for stock appreciation.

3 Gross trading surplus of public corporations and general government enterprises.

4 Rent income, and imputed charge for consumption of non-trading capital.

Source: Central Statistical Office

8 Income, product and spending per head

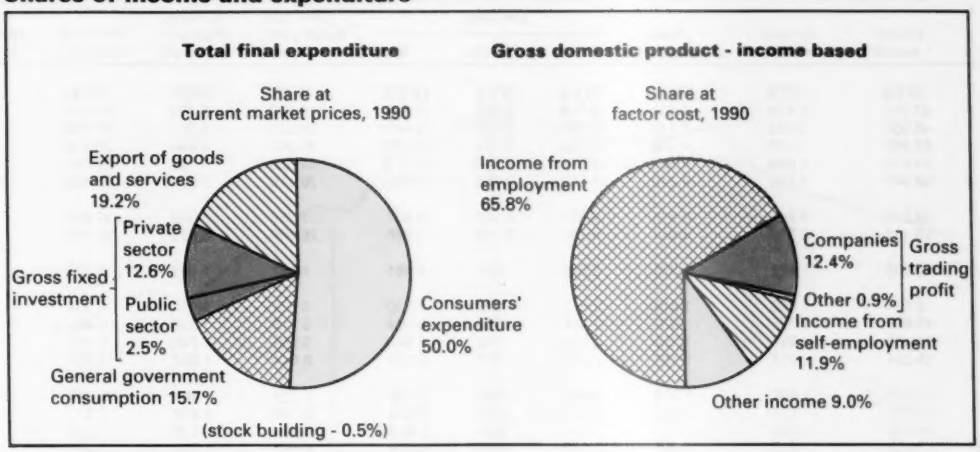
£

	At current prices				At 1985 prices		
	Average estimate						
	Gross national product at factor cost	Gross domestic product at factor cost	Consumers' expenditure[1]	Personal disposable income[1]	Gross domestic product at factor cost (average estimate)	Consumers' expenditure	Personal disposable income
	CAQA	CAQB	FBCC	FBCD	CAQC	FBCF	FBCH
1988	7 051	6 962	5 236	5 537	6 062	4 580	4 844
1989	7 701	7 628	5 715	6 146	6 170	4 724	5 079
1990	8 351	8 296	6 056	6 656	6 200	4 740	5 211
1991	8 608	8 580	6 371	7 097	6 030	4 642	5 171
							CAIU
1988 Q1	1 684	1 667	1 259	1 313	1 497	1 127	1 174
Q2	1 730	1 707	1 287	1 375	1 509	1 132	1 209
Q3	1 796	1 771	1 330	1 404	1 524	1 155	1 220
Q4	1 841	1 817	1 360	1 445	1 532	1 166	1 240
1989 Q1	1 886	1 865	1 386	1 470	1 538	1 170	1 241
Q2	1 906	1 886	1 417	1 535	1 537	1 182	1 280
Q3	1 937	1 921	1 438	1 553	1 546	1 182	1 276
Q4	1 972	1 956	1 474	1 588	1 549	1 190	1 282
1990 Q1	2 014	2 012	1 491	1 632	1 558	1 184	1 297
Q2	2 080	2 077	1 504	1 635	1 565	1 193	1 297
Q3	2 124	2 100	1 521	1 675	1 546	1 186	1 306
Q4	2 133	2 107	1 540	1 714	1 531	1 177	1 311
1991 Q1	2 120	2 125	1 550	1 707	1 519	1 171	1 290
Q2	2 137	2 133	1 580	1 781	1 505	1 156	1 303
Q3	2 167	2 156	1 609	1 796	1 506	1 158	1 293
Q4	2 184	2 166	1 632	1 813	1 500	1 157	1 286

1 This series is affected by the abolition of domestic rates and the introduction of the community charge. For details, see notes in the UK National Accounts article in this edition of Economic Trends.

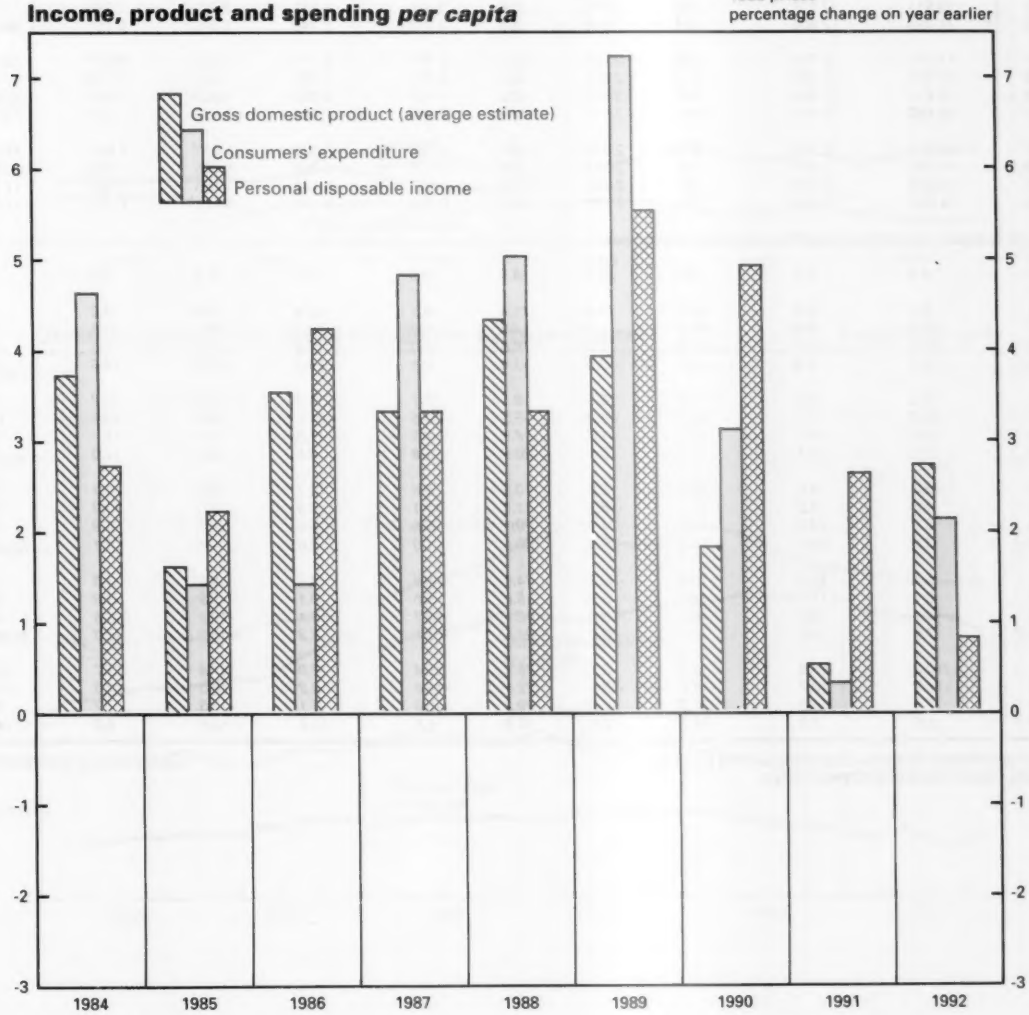
Source: Central Statistical Office

Shares of income and expenditure



Income, product and spending *per capita*

1985 prices
percentage change on year earlier



9 Gross domestic fixed capital formation

£ million, 1985 prices

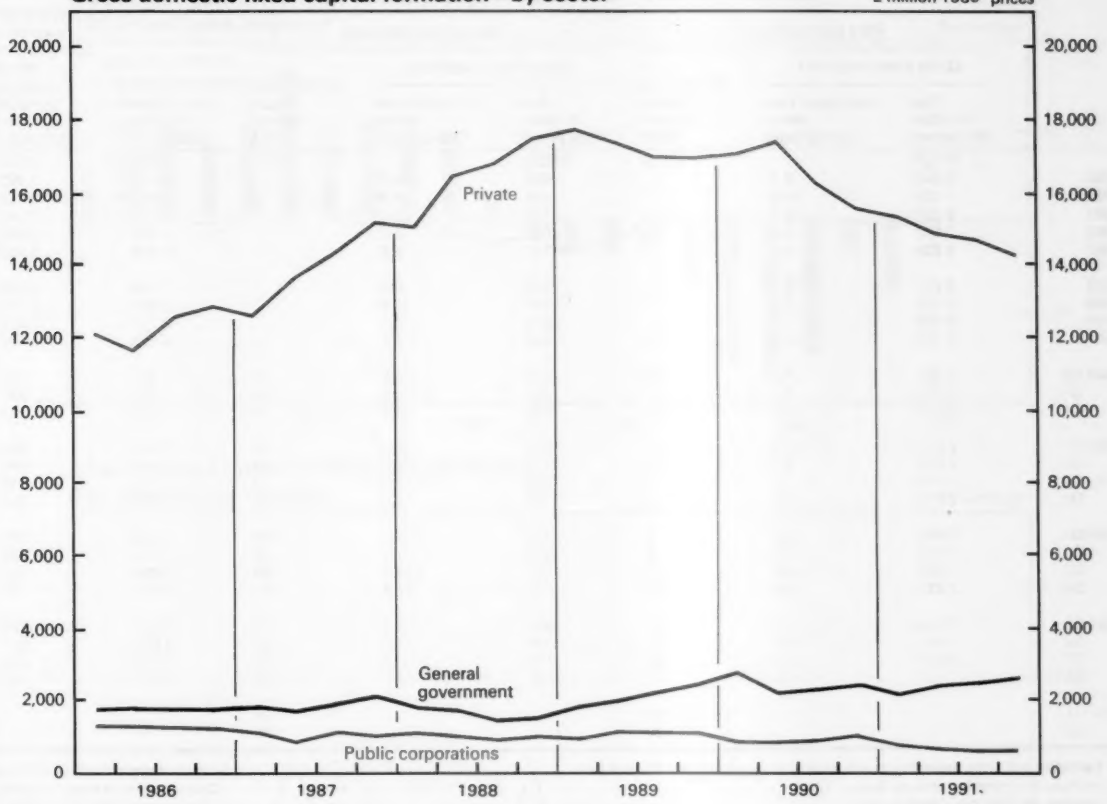
	Analysed by sector[1]			Analysed by type of asset						
				Dwellings						
	Private sector	General government	Public corporations	Private	Public	Total	Other new building and works[2]	Vehicles, ships and aircraft	Plant and machinery	Total gross domestic fixed capital formation+
	DFEB	DFED	DFDA	DFEA	DFEC	DFEG	DFCV	DEBP	DEBO	DECU
1985	47 550	6 872	5 931	9 318	2 536	11 854	18 190	6 439	23 870	60 353
1986	48 937	7 460	5 416	10 365	2 536	12 901	18 893	5 769	24 250	61 813
1987	55 807	7 470	4 476	10 734	2 741	13 475	21 687	6 648	25 943	67 753
1988	65 614	6 649	4 385	12 568	2 549	15 117	24 639	7 130	29 762	76 648
1989	68 907	8 292	4 646	11 559	3 006	14 565	26 119	7 676	33 485	81 845
1990	66 245	9 741	3 915	9 531	3 100	12 631	27 659	7 002	32 609	79 901
1991	59 137	9 512	3 057	9 161	2 125	11 286	25 500	5 423	29 497	71 706
1986 Q4	12 803	1 822	1 324	2 840	641	3 481	4 861	1 502	6 105	15 949
1987 Q1	12 594	1 856	1 229	2 611	629	3 240	5 031	1 414	5 994	15 679
Q2	13 654	1 755	936	2 524	685	3 209	5 049	1 636	6 451	16 345
Q3	14 335	1 857	1 159	2 843	700	3 543	5 563	1 746	6 499	17 351
Q4	15 224	2 002	1 152	2 756	727	3 483	6 044	1 852	6 999	18 378
1988 Q1	15 006	1 896	1 209	3 042	686	3 728	5 735	1 681	6 967	18 111
Q2	16 409	1 734	1 092	3 317	647	3 964	6 146	1 814	7 311	19 235
Q3	16 769	1 500	1 019	3 171	638	3 809	6 201	1 775	7 503	19 288
Q4	17 430	1 519	1 065	3 038	578	3 616	6 557	1 860	7 981	20 014
1989 Q1	17 732	1 784	1 054	3 334	611	3 945	6 440	1 821	8 364	20 570
Q2	17 362	1 928	1 217	2 762	724	3 486	6 386	1 913	8 722	20 507
Q3	16 914	2 172	1 194	2 715	766	3 481	6 551	2 000	8 248	20 280
Q4	16 899	2 408	1 181	2 748	905	3 653	6 742	1 942	8 151	20 488
1990 Q1	17 067	2 766	939	2 384	1 067	3 451	6 718	1 966	8 637	20 772
Q2	17 375	2 150	918	2 608	682	3 290	6 964	1 800	8 389	20 443
Q3	16 214	2 354	973	2 422	686	3 108	6 883	1 603	7 947	19 541
Q4	15 589	2 471	1 085	2 117	665	2 782	7 094	1 633	7 636	19 145
1991 Q1	15 313	2 106	876	2 335	551	2 886	6 524	1 341	7 544	18 295
Q2	14 890	2 381	765	2 248	528	2 776	6 396	1 506	7 358	18 036
Q3	14 685	2 459	707	2 406	486	2 892	6 462	1 165	7 332	17 851
Q4	14 249	2 566	709	2 172	560	2 732	6 118	1 411	7 263	17 524
Percentage change, quarter on corresponding quarter of previous year										
1986 Q4	*8.4*	*2.5*	*-5.9*	*20.9*	*6.5*	*18.0*	*7.9*	*6.3*	*-0.3*	*6.4*
1987 Q1	*6.1*	*-2.8*	*-12.9*	*11.4*	*-11.4*	*6.1*	*10.4*	*-2.4*	*-2.2*	*3.2*
Q2	*16.8*	*-5.5*	*-30.8*	*1.4*	*14.9*	*4.0*	*10.1*	*19.5*	*10.1*	*9.7*
Q3	*14.0*	*-0.7*	*-12.8*	*5.6*	*18.8*	*8.0*	*13.8*	*20.5*	*5.5*	*10.0*
Q4	*18.9*	*9.9*	*-13.0*	*-3.0*	*13.4*	*0.1*	*24.3*	*23.3*	*14.6*	*15.2*
1988 Q1	*19.2*	*2.2*	*-1.6*	*16.5*	*9.1*	*15.1*	*14.0*	*18.9*	*16.2*	*15.5*
Q2	*20.2*	*-1.2*	*16.7*	*31.4*	*-5.5*	*23.5*	*21.7*	*10.9*	*13.3*	*17.7*
Q3	*17.0*	*-19.2*	*-12.1*	*11.5*	*-8.9*	*7.5*	*11.5*	*1.7*	*15.4*	*11.2*
Q4	*14.5*	*-24.1*	*-7.6*	*10.2*	*-20.5*	*3.8*	*8.5*	*0.4*	*14.0*	*8.9*
1989 Q1	*18.2*	*-5.9*	*-12.8*	*9.6*	*-10.9*	*5.8*	*12.3*	*8.3*	*20.1*	*13.6*
Q2	*5.8*	*11.2*	*11.4*	*-16.7*	*11.9*	*-12.1*	*3.9*	*5.5*	*19.3*	*6.6*
Q3	*0.9*	*44.8*	*17.2*	*-14.4*	*20.1*	*-8.6*	*5.6*	*12.7*	*9.9*	*5.1*
Q4	*-3.0*	*58.5*	*10.9*	*-9.5*	*56.6*	*1.0*	*2.8*	*4.4*	*2.1*	*2.4*
1990 Q1	*-3.8*	*55.0*	*-10.9*	*-28.5*	*74.6*	*-12.5*	*4.3*	*8.0*	*3.3*	*1.0*
Q2	*0.1*	*11.5*	*-24.6*	*-5.6*	*-5.8*	*-5.6*	*9.1*	*-5.9*	*-3.8*	*-0.3*
Q3	*-4.1*	*8.4*	*-18.5*	*-10.8*	*-10.4*	*-10.7*	*5.1*	*-19.8*	*-3.6*	*-3.6*
Q4	*-7.8*	*2.6*	*-8.1*	*-23.0*	*-26.5*	*-23.8*	*5.2*	*-15.9*	*-6.3*	*-6.6*
1991 Q1	*-10.3*	*-23.9*	*-6.7*	*-2.1*	*-48.4*	*-16.4*	*-2.9*	*-31.8*	*-12.7*	*-11.9*
Q2	*-14.3*	*10.7*	*-16.7*	*-13.8*	*-22.6*	*-15.6*	*-8.2*	*-16.3*	*-12.3*	*-11.8*
Q3	*-9.4*	*4.5*	*-27.3*	*-0.7*	*-29.2*	*-6.9*	*-6.1*	*-27.3*	*-7.7*	*-8.6*
Q4	*-8.6*	*3.8*	*-34.7*	*2.6*	*-15.8*	*-1.8*	*-13.8*	*-13.6*	*-4.9*	*-8.5*

1 Including purchases *less* sales of land and existing buildings.
2 Including transfer costs of land and buildings.

Source: Central Statistical Office

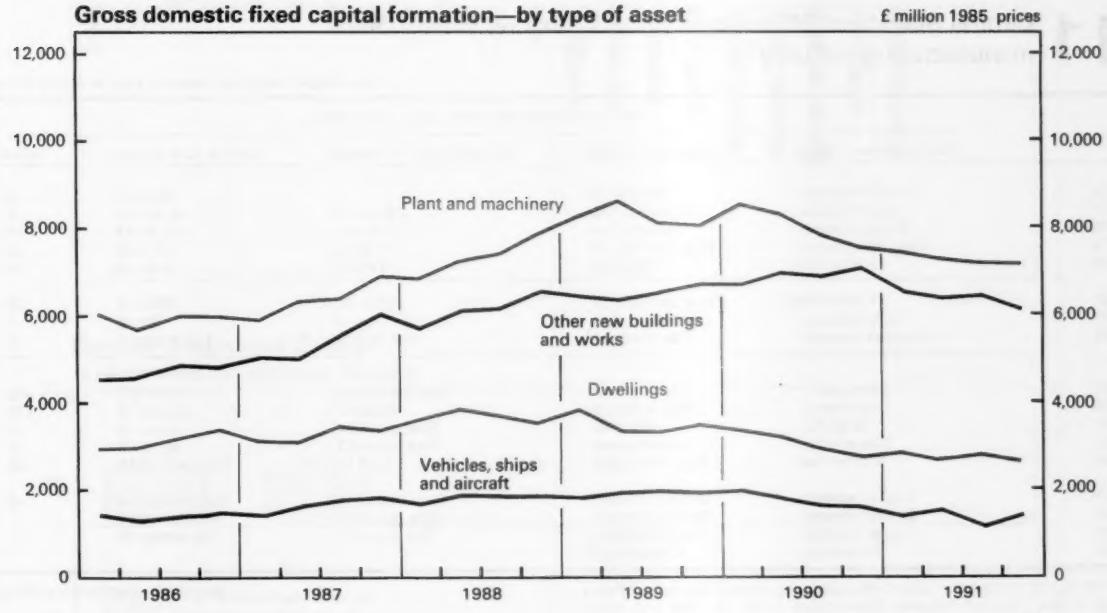
Gross domestic fixed capital formation—by sector

£ million 1985 prices



Gross domestic fixed capital formation—by type of asset

£ million 1985 prices



10 Indicators of fixed investment by manufacturing industry

	Gross fixed investment by manufacturing industry (including leased assets)							
	Plant and machinery			New building and works				
	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)	Gross fixed investment		CBI Intentions Inquiry: balance[1] (NSA)	Total+ (£ million, 1985 prices)	New orders received by contractors for private industrial work(GB) (£ million, 1985 prices)
	Total (£ million, 1985 prices)	Change on year earlier (percentage)		Total (£ million, 1985 prices)	Change on year earlier (percentage)			
	DFQP		FBAD	DFQQ		FBAG	DECV	DPBT
1983	6 045	*0.4*	..	654	*-14.5*	..	7 410	1 723
1984	7 125	*17.9*	..	954	*45.9*	..	8 823	2 426
1985	8 229	*15.5*	..	1 170	*22.6*	..	10 118	2 149
1986	7 672	*-6.8*	..	1 091	*-6.8*	..	9 423	2 088
1987	8 239	*7.4*	..	1 162	*6.5*	..	10 048	3 463[2]
1988	9 234	*12.1*	..	1 358	*16.9*	..	11 198	2 654
1989	10 107	*9.5*	..	1 587	*16.9*	..	12 386	2 630
1990	9 909	*-2.0*	..	1 644	*3.6*	..	12 147	3 054
1991	8 400	*-15.2*	..	1 500	*-8.8*	..	10 253	3 037
1988 Q2	2 367	*8.2*	*32*	343	*13.6*	*6*	2 851	626
Q3	2 394	*1.1*	*19*	358	*4.4*	*-6*	2 904	631
Q4	2 285	*-4.6*	*21*	355	*-0.8*	*-4*	2 796	733
1989 Q1	2 351	*2.9*	*21*	345	*-2.8*	*-9*	2 864	608
Q2	2 572	*9.4*	*18*	418	*21.2*	*-1*	3 168	660
Q3	2 571	-	*3*	422	*1.0*	*-7*	3 173	715
Q4	2 613	*1.6*	*-3*	402	*-4.7*	*-10*	3 181	647
1990 Q1	2 609	*-0.2*	*-8*	423	*5.2*	*-23*	3 199	745
Q2	2 542	*-2.6*	*-8*	416	*-1.7*	*-23*	3 110	839
Q3	2 426	*-4.6*	*-7*	363	*-12.7*	*-22*	2 934	744
Q4	2 332	*-3.9*	*-15*	442	*21.8*	*-26*	2 904	727
1991 Q1	2 158	*-7.5*	*-31*	358	*-19.0*	*-33*	2 627	584
Q2	2 067	*-4.2*	*-34*	398	*11.2*	*-35*	2 533	901
Q3	2 072	*0.2*	*-30*	409	*2.8*	*-35*	2 572	824
Q4	2 103	*1.5*	*-7*	335	*-18.1*	*-24*	2 521	729
1992 Q1	..	..	*-16*	..	..	*-34*	..	..
Q2	..	..	*-10*	..	..	*-30*	..	..

1 Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less.
2 Includes the Channel Tunnel project.

Sources: Central Statistical Office; Confederation of British Industry; Department of the Environment

11 Central Statistical Office inquiry into investment intentions: manufacturing industry[1]

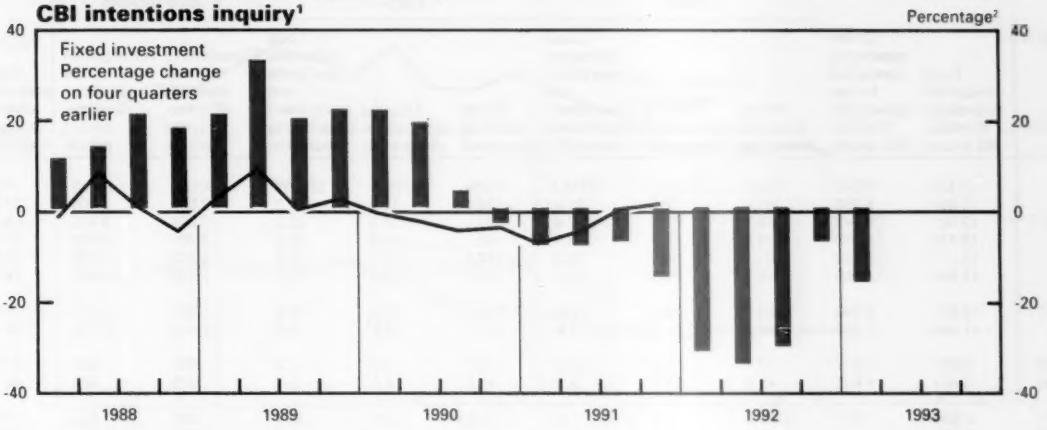
Percentage change over previous year, in volume terms

	Gross fixed investment (excluding leased assets)				
	First December forecast	First June forecast	Second December forecast	Second June forecast	Actual
1976	Further reduction	Little change		About -6	-5
1977	Large increase	Of order of +15	+10 to +15	+6 to + 10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+7
1979	Rise, less than +8	Rise, less than +8	+4 to +8	+2 to +5	+4
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-14
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-25
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-3
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	+1
1984	No recovery	Slow growth	Rise, around 10	About +12	+22
1985	Little change	Rise, around 6	About +7	Around +9	+12
1986	Slight fall	Slight fall	Rise, around 4	About +6	-2
1987	Little change	Small increase	Rise, around 3	About +6	+7
1988	Further rise	Further increase	Rise, around 12	Rise, around 15	+12
1989	Smaller increase	Smaller increase	Rise, around 11	Rise, around 14	+8
1990	Smaller increase	Smaller increase	Rise, around 1	Rise, around 1	-1
1991	Larger increase	Larger increase	Fall, around 9	Fall, almost 16	
1992	No change	Little change			

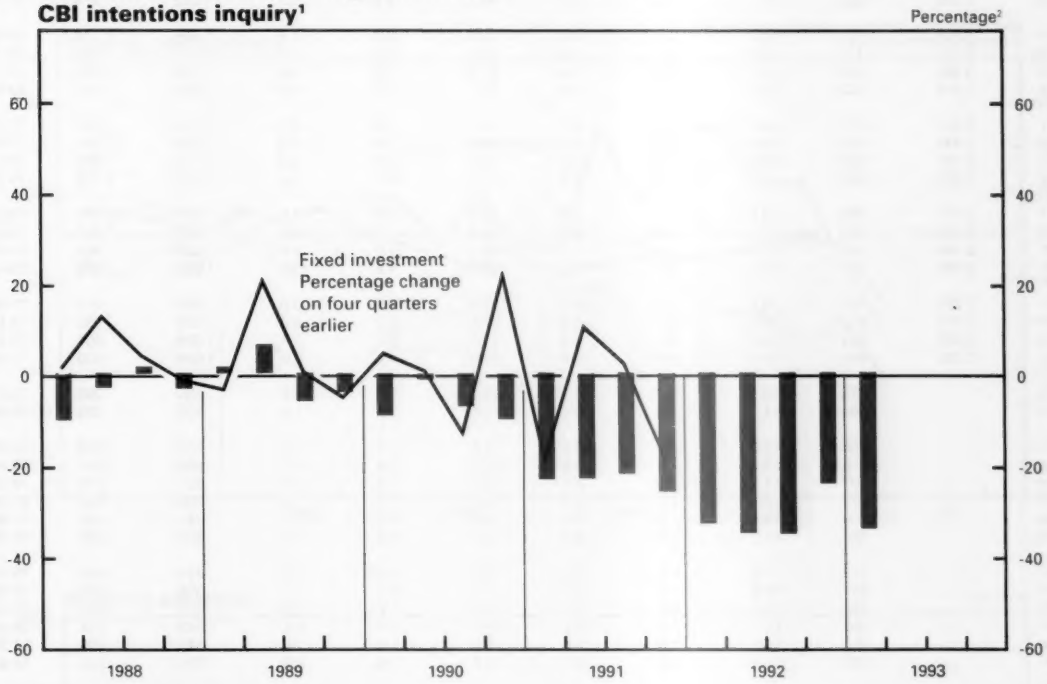
1 The figures in this table relate to manufacturing industry defined as Orders III to XIX, Standard Industrial Classification (1968) for 1983 and earlier years, and as Divisions 2 to 4, Standard Industrial Classification (1980) for 1984 onwards.

Source: Central Statistical Office

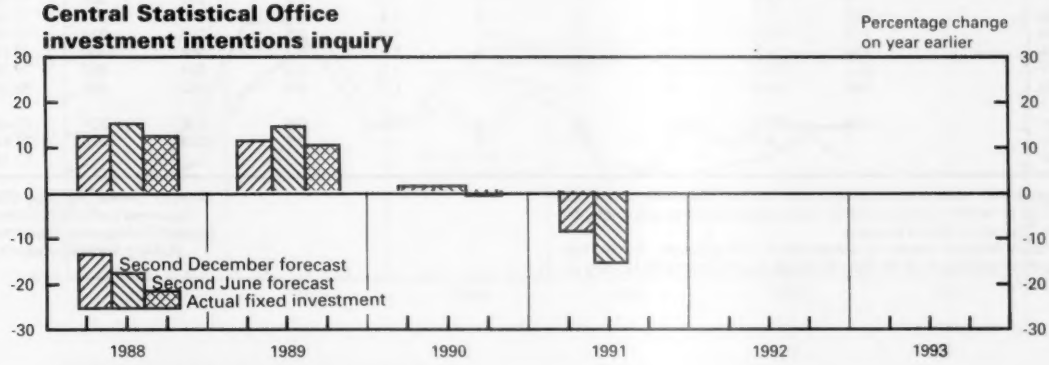
Investment in plant and machinery
CBI intentions inquiry[1]



Investment in new buildings and works
CBI intentions inquiry[1]



Central Statistical Office
investment intentions inquiry



[1] The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage change in fixed investment

[2] Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

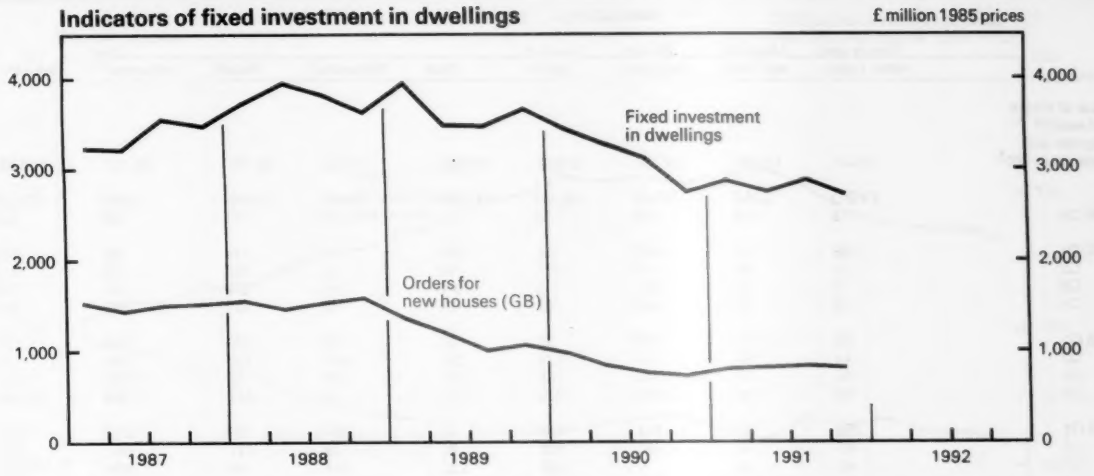
12 Indicators of fixed investment in dwellings

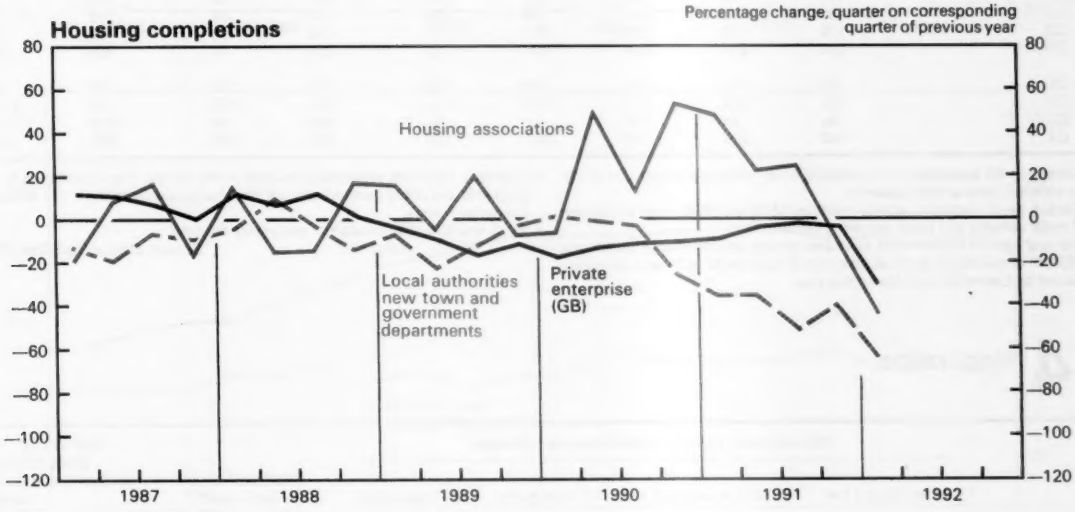
	Fixed investment in dwellings (£ million, 1985 prices)	Orders received by contractors for new houses (GB) (£ million, 1985 prices)	Housing starts (GB)+			Housing completions (GB)+			Building societies		
			Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Private enterprise (thousands)	Housing associations (thousands)	Local authorities new towns and government departments (thousands)	Commitments on new dwellings (£ million, current prices)	Advances on new dwellings (£ million, current prices)	Average price of new dwellings: mortgages approved[1,2]
	DFEG	FCAS	FCAT	CTOQ	CTOU	FCAV	CTOS	CTOW	AHLO	AHLS	FCAX
1985	11 854	5 290	165.7	12.5	21.9	156.4	13.1	27.2	2 963	2 898	37 304
1986	12 901	5 642	180.1	13.0	20.4	170.1	12.5	22.8	3 626	3 518	43 647
1987	13 475	6 010	196.6	12.7	20.0	182.7	12.2	20.2	3 701	3 488	51 290
1988	15 117	6 143	221.1	14.2	16.3	197.5	12.1	19.7	4 833	4 696	64 615
1989	14 565	4 689	170.3	15.2	15.1	177.0	12.9	17.5	4 480	4 221	74 976
1990	12 631	3 349	134.9	18.0	8.4	154.2	16.3	16.4	3 900	3 773	78 917
1991	11 286	3 328	135.0	21.7†	3.8	147.1†	19.5†	9.9†	4 018	3 770	76 443
1986 Q3	3 281	1 441	47.7	3.2	5.7	43.0	2.9	5.3	962	920	44 824
Q4	3 481	1 450	46.0	3.1	5.2	46.2	3.3	5.7	873	927	46 170
1987 Q1	3 240	1 537	47.6	2.5	5.2	44.4	2.6	5.0	839	852	47 564
Q2	3 209	1 448	46.9	3.5	5.5	46.2	3.4	5.0	820	831	49 312
Q3	3 543	1 501	51.0	3.4	4.6	45.8	3.4	5.0	950	871	52 161
Q4	3 483	1 525	51.1	3.3	4.7	46.3	2.8	5.2	1 092	934	55 928
1988 Q1	3 728	1 557	53.7	3.1	4.4	49.8	3.0	4.8	1 305	1 118	60 543
Q2	3 964	1 472	55.6	3.1	4.5	49.6	2.9	5.5	1 312	1 198	62 962
Q3	3 809	1 523	54.1	3.8	3.8	51.0	2.9	4.9	1 195	1 276	67 115
Q4	3 616	1 592	57.7	4.2	3.6	47.1	3.3	4.5	1 021	1 104	69 882
1989 Q1	3 945	1 370	50.2	4.3	3.7	47.7	3.5	4.5	1 024	1 030	72 035
Q2	3 486	1 202	44.2	3.7	4.1	44.8	2.8	4.3	1 159	1 083	74 762
Q3	3 481	1 024	39.4	3.7	4.0	42.8	3.5	4.3	1 154	995	75 641
Q4	3 653	1 093	36.5	3.5	3.3	41.7	3.1	4.4	1 143	1 113	76 904
1990 Q1	3 451	995	35.9	4.6	2.9	39.6	3.3	4.6	1 107	1 070	78 830
Q2	3 290	847	33.4	4.6	2.2	38.9	4.2	4.3	869	917	79 022
Q3	3 108	780	33.5	4.4	1.7	38.2	4.0	4.2	898	907	79 420
Q4	2 782	727	32.1	4.4	1.6	37.5	4.8	3.3	1 026	879	78 484
1991 Q1	2 886	806	33.1	5.3	1.3†	35.9	4.9	3.0	957	910	75 962
Q2	2 776	832	33.3	4.9	0.9	37.7	5.2	2.8	1 032	936	76 595
Q3	2 892	864	36.0	5.5	0.8	37.5	5.0	2.1	1 015	994	76 483
Q4	2 732	826	32.6	6.0†	0.8	36.0†	4.4†	2.0†	1 014	930	76 525
1990 May	..	275	10.5	1.7	0.7	13.2	1.2	1.5	294	296	79 050
Jun	..	284	11.1	1.3	0.7	13.0	1.5	1.4	295	305	78 558
Jul	..	268	11.0	1.3	0.6	12.5	1.4	1.3	319	318	79 339
Aug	..	275	11.2	1.5	0.6	12.8	1.4	1.5	308	311	79 494
Sep	..	237	11.3	1.6	0.5	12.9	1.2	1.4	271	278	78 868
Oct	..	233	10.7	1.4	0.5	12.2	1.7	1.2	332	295	77 664
Nov	..	209	10.4	1.5	0.5	12.6	1.5	1.1	341	293	77 656
Dec	..	286	11.0	1.5	0.6	12.7	1.6	1.0	353	291	80 763
1991 Jan	..	299	11.5	1.5	0.5	12.2	1.5	1.0	331	309	76 141
Feb	..	257	10.2	1.5	0.5	11.2	1.7	1.0	304	305	75 426
Mar	..	250	11.4	2.3	0.3	12.5	1.7	1.0	322	296	76 592
Apr	..	255	11.1	1.5	0.2	12.3	1.8	0.7	348	318	75 449
May	..	252	11.1	1.6	0.4	12.2	1.8	1.2	349	305	77 327
Jun	..	326	11.1	1.8	0.3	13.2	1.6	0.9	335	313	76 976
Jul	..	299	12.8	2.0	0.3	12.6	1.8	0.9	379	366	76 236
Aug	..	292	11.7	1.5	0.2	12.8	1.4	0.7	290	314	77 488
Sep	..	273	11.5	2.0	0.3	12.1	1.8	0.5	346	314	75 200
Oct	..	258	11.2	1.9	0.4	12.5	1.3	0.7	368	330	77 759
Nov	..	265	10.8†	2.0†	0.2	11.4†	1.9	0.8†	294	307	76 223
Dec	..	302	10.6	2.1	0.2	12.1	1.2†	0.5	352	293	75 357
1992 Jan	..	309	13.5	2.5	0.2	11.8	1.5	0.6	343†	301†	75 452
Feb	..	..	9.2	2.1	0.2	13.2	1.3	0.5	323	323	72 550
Mar	..	..	..	..	..	..	..	..	..	..	72 763

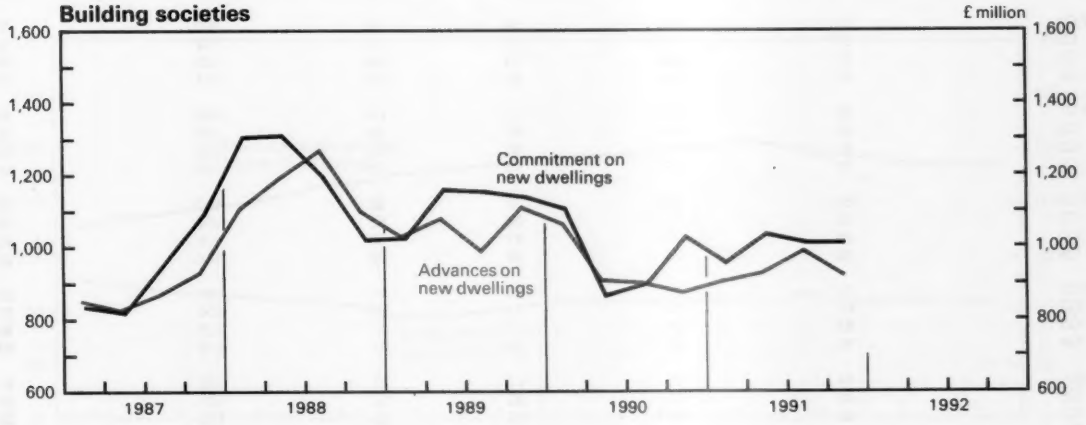
1 Mortgages with building societies by private owners. The series covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

2 The Abbey National ceased to operate as a building society in July 1989, but to ensure continuity in the data its results are included in the building society sector.

Sources: Central Statistical Office; Department of the Environment; Scottish Development Department; Building Societies Association


Indicators of fixed investment in dwellings
£ million 1985 prices
4,000
3,000
2,000
1,000
0
Fixed investment in dwellings
Orders for new houses (GB)
1987
1988
1989
1990
1991
1992


Housing completions
Percentage change, quarter on corresponding quarter of previous year
80
60
40
20
0
–20
–40
–60
–80
–100
–120
Housing associations
Local authorities new town and government departments
Private enterprise (GB)
1987
1988
1989
1990
1991
1992


Building societies
£ million
1,600
1,400
1,200
1,000
800
600
Commitment on new dwellings
Advances on new dwellings
1987
1988
1989
1990
1991
1992

13 Stock changes

£ million, 1985 prices

		Manufacturing+				Distribution			
	Energy and water supply	Materials and fuels	Work in progress	Finished goods	Total	Wholesale[1]	Retail[2]	Other industries[3,4]	All industries+
Value of stocks and work in progress end-December 1990[5]	5 544	12 805	14 756	12 942	40 503	15 512	12 391	26 771	100 953
	DHBQ	DGAX	DGAY	DGAW	DHBM	DHBO	DHBN	DHBR	DGBA
1986 Q4	118	-145	134	-95	-106	219	191	186	608
1987 Q1	-186	-14	-212	-61	-287	267	144	-92	-154
Q2	-21	-20	-42	-117	-180	50	224	449	522
Q3	15	86	221	3	310	261	376	-597	365
Q4	-18	51	-187	67	-64	-43	-22	572	425
1988 Q1	-89	127	-143	36	20	168	270	-240	129
Q2	-44	159	57	178	394	207	103	-649	11
Q3	-55	-73	-144	-35	-251	420	42	1 286	1 442
Q4	80	102	375	248	724	49	312	1 284	2 449
1989 Q1	258	62	-163	193	93	274	-29	1 017	1 613
Q2	-85	-9	-60	168	99	78	291	502	885
Q3	49	93	5	125	223	244	46	494	1 056
Q4	30	-177	-221	-38	-437	78	-9	-548	-886
1990 Q1	-185	-138	80	-220	-278	267	43	132	-21
Q2	-151	19	-207	-48	-236	-142	-36	913	348
Q3	129	-103	-106	311	102	-118	90	-60	143
Q4	-302	-217	-506	-497	-1 221	-219	14	859	-869
1991 Q1	120	-341	-77	-178	-596	-136	-239	167	-684
Q2	192	-245	-412	-274	-931	-241	-190	40	-1 130
Q3	36	46	-150	-41	-145	-292	83	-326	-644
Q4	-168	-229	-153	-502	-885	-100	-148	834	-467

1 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles, parts and accessories
2 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.
3 First and second quarter 1989 estimates include adjustments (+ £300m and - £300m respectively) to offset distortion to total stocks estimates otherwise caused by Easter falling in March that year.
4 Quarterly alignment adjustment included in this series. For explanation of adjustments see notes section in the UK National Accounts article in this edition of Economic Trends.
5 Stock levels at 1985 prices, not seasonally adjusted.

Source: Central Statistical Office

14 Stock ratios

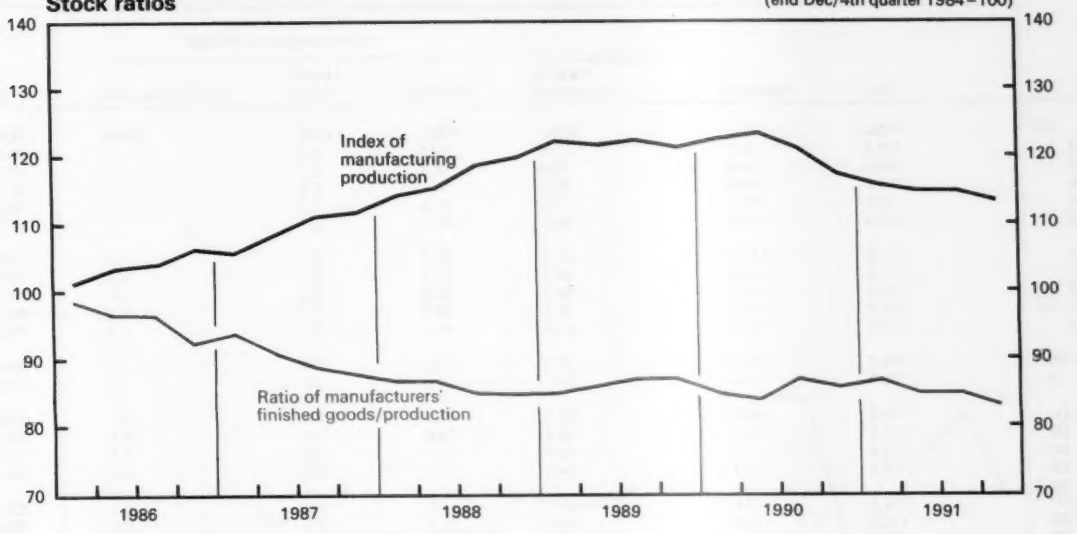
	Manufacturers' stocks[1] to manufacturing production				Retail stocks[1] to retail sales[2,3]	Total stocks[1,4] to gross domestic product (expenditure-based)[2]
	Materials and fuel	Work in progress	Finished goods	Total stocks		
	FDCC	FDCD	FDCE	FDCB	FDCF	FDCA
1986 Q4	94	89	93	92	100	93
1987 Q1	95	89	94	92	102	93
Q2	93	87	91	90	102	92
Q3	91	86	89	88	103	92
Q4	90	84	88	87	101	91
1988 Q1	90	82	87	86	102	89
Q2	90	81	87	86	102	89
Q3	87	78	85	83	100	90
Q4	86	79	85	83	102	91
1989 Q1	86	77	85	82	102	92
Q2	85	77	86	82	104	92
Q3	86	77	87	82	105	92
Q4	85	76	87	82	104	92
1990 Q1	84	76	85	81	104	92
Q2	83	74	84	80	104	91
Q3	83	75	87	81	105	93
Q4	85	75	86	81	106	92
1991 Q1	84	75	87	81	103	92
Q2	83	74	85	80	103	92
Q3	83	73	85	80	103	92
Q4	83	73	83	79	102	91

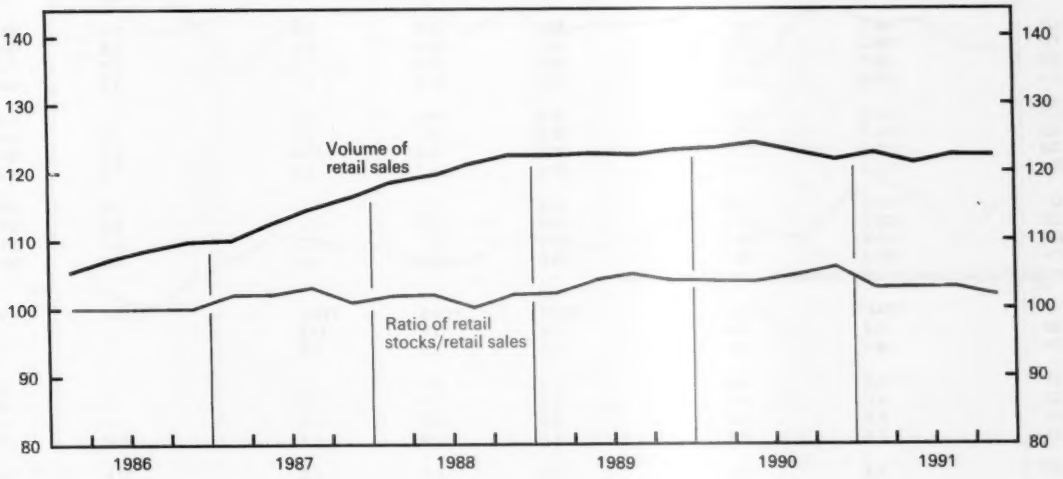
1 Measured at 1985 prices; end-December 1984=100.
2 Measured at 1985 prices; 4th quarter 1984=100.
3 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.
4 Including quarterly alignment adjustment. For details of adjustments see notes section in the UK National Accounts article in this edition of Economic Trends.

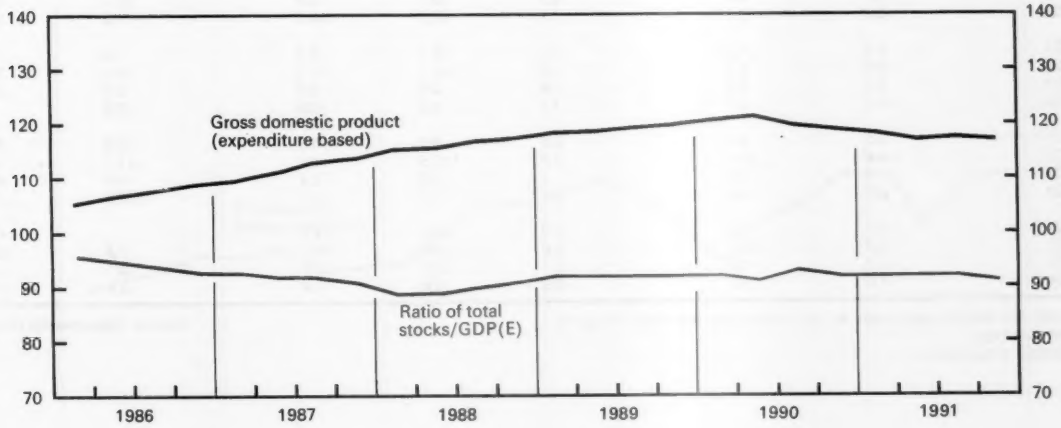
Source: Central Statistical Office

Stock ratios

1985 prices seasonally adjusted
(end Dec/4th quarter 1984=100)







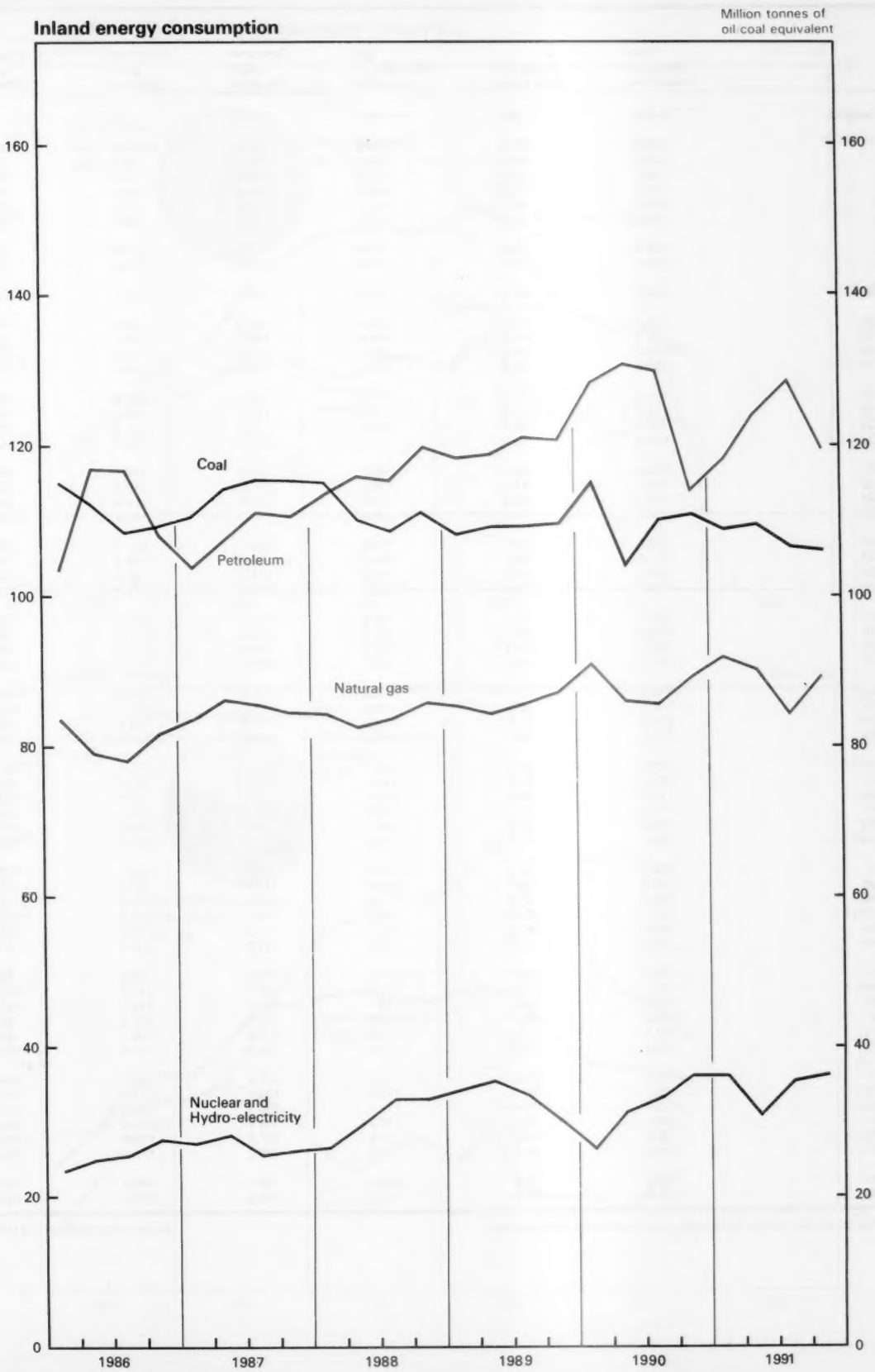
15 Inland energy consumption

Annual rates, temperature corrected

	Primary fuel input (million tonnes of coal or coal equivalent)						
				Primary electricity (not temperature corrected)			
	Coal[1]	Petroleum	Natural gas (excl. flared or re-injected)	Nuclear	Hydro[2] (NSA)	Net imports (NSA)	Total
	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAW	FDAH
1981	117.5	110.2	71.6	13.7	2.3	-	315.3
1982	109.6	110.8	72.9	16.0	2.4	-	311.7
1983	111.6	105.9	75.6	18.1	2.4	-	313.6
1984	78.5	134.7	77.3	19.5	2.1	-	312.1
1985	103.6	113.2	81.2	22.1	2.1	-	322.3
1986	110.6	110.6	81.6	21.3	2.4	1.7	328.3
1987	114.3	108.0	84.4	19.8	2.1	4.8	333.3
1988	112.0	116.2	84.5	22.9	2.4	5.2	343.3
1989	109.7	119.3	85.8	25.9	2.3	5.2	348.2
1990	110.4	124.5	89.1	24.1	2.6	4.9	355.6
1986 Q3	108.7	116.6	78.0	21.8	2.4	1.3	328.1
Q4	109.3	107.8	81.7	21.6	2.3	3.9	326.6
1987 Q1	110.8	103.6	83.3	21.1	2.3	3.7	324.7
Q2	114.5	107.2	86.0	20.6	2.2	5.4	336.0
Q3	115.8	111.0	85.4	18.7	2.2	4.7	337.8
Q4	115.4	110.7	84.3	18.8	2.2	5.2	336.5
1988 Q1	115.2	113.4	84.2	19.2	2.3	5.1	339.4
Q2	110.2	115.9	82.4	21.8	2.3	5.6	338.3
Q3	108.8	115.1	83.4	24.9	2.4	5.7	340.4
Q4	111.2	119.8	85.8	26.0	2.5	4.5	349.7
1989 Q1	108.3	118.1	85.2	26.6	2.4	5.2	345.8
Q2	109.3	118.7	84.1	26.4	2.6	6.5	347.6
Q3	109.5	121.0	85.5	25.3	2.5	5.8	349.6
Q4	109.8	120.6	87.0	24.2	2.4	3.5	349.4
1990 Q1	115.3	128.0	90.8	24.0	2.4	-	360.6
Q2	104.2	130.7	85.9	23.1	2.6	5.8	352.2
Q3	110.3	129.9	85.5	23.8	2.6	6.7	358.9
Q4	111.1	114.0	89.0	26.7	2.6	7.0	350.5
1991 Q1	109.0	118.0	91.6	27.1	2.3	7.0	355.1
Q2	109.8	124.4	90.0	22.5	2.2	6.2	355.1
Q3	106.9	128.7	84.1	26.7	2.2	6.7	355.3
Q4	106.3	119.7	89.6	26.9	2.3	7.0	351.7
Percentage change, quarter on corresponding quarter of previous year							
	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAX	FDAO
1986 Q3	*-6.4*	*9.4*	*-3.6*	*-1.9*	*14.6*	+	*-0.3*
Q4	*-8.1*	*7.8*	*1.1*	*2.5*	*6.0*	+	*2.0*
1987 Q1	*-4.0*	*0.6*	-	*0.7*	*2.7*	+	*-0.1*
Q2	*2.0*	*-8.4*	*8.9*	*-2.7*	*-0.2*	+	*0.8*
Q3	*6.5*	*-4.8*	*9.5*	*-14.2*	*-5.9*	+	*3.0*
Q4	*5.6*	*2.7*	*4.7*	*-12.9*	*-7.4*	*32.9*	*3.0*
1988 Q1	*3.9*	*9.5*	*1.2*	*-8.9*	*0.9*	*33.8*	*4.5*
Q2	*-3.8*	*8.2*	*-4.2*	*5.8*	*3.6*	*3.7*	*0.7*
Q3	*-6.0*	*3.6*	*-2.3*	*33.1*	*6.8*	*23.1*	*0.8*
Q4	*-3.7*	*8.2*	*1.4*	*37.7*	*14.5*	*-12.3*	*3.8*
1989 Q1	*-5.9*	*4.2*	*1.1*	*38.4*	*4.4*	*1.4*	*1.9*
Q2	*-0.8*	*2.4*	*1.2*	*21.1*	*10.7*	*15.2*	*2.8*
Q3	*0.6*	*5.2*	*2.4*	*3.2*	*5.9*	*0.9*	*2.7*
Q4	*-1.2*	*0.7*	*1.5*	*0.3*	*-0.8*	*-23.8*	-
1990 Q1	*5.5*	*8.4*	*6.6*	*-9.8*	*-0.3*	*-99.9*	*4.0*
Q2	*-4.6*	*10.1*	*2.0*	*-12.5*	*-0.4*	*-11.2*	*1.3*
Q3	*1.9*	*7.4*	-	*-5.9*	*2.4*	*15.5*	*2.7*
Q4	*2.8*	*-5.2*	*2.3*	*2.7*	*5.7*	*100.0*	*0.4*
1991 Q1	*-5.5*	*-7.8*	*0.9*	*12.9*	*-4.3*	..	*-1.5*
Q2	*5.2*	*-4.7*	*4.9*	*-2.3*	*-13.7*	*7.3*	*0.9*
Q3	*-3.2*	*-0.9*	*-1.7*	*12.4*	*-15.4*	*0.1*	*-1.0*
Q4	*-4.5*	*5.2*	*0.6*	*0.8*	*-14.4*	*-0.4*	*0.4*

1 Annual data includes adjustment for net foreign trade and stock change in other solid fuels.
2 Estimated annual outturn.

Source: Department of Energy


Inland energy consumption
Million tonnes of oil coal equivalent
160
140
120
100
80
60
40
20
0
Coal
Petroleum
Natural gas
Nuclear and Hydro-electricity
1986
1987
1988
1989
1990
1991

16 Index of output of the production industries[1]

1985 = 100

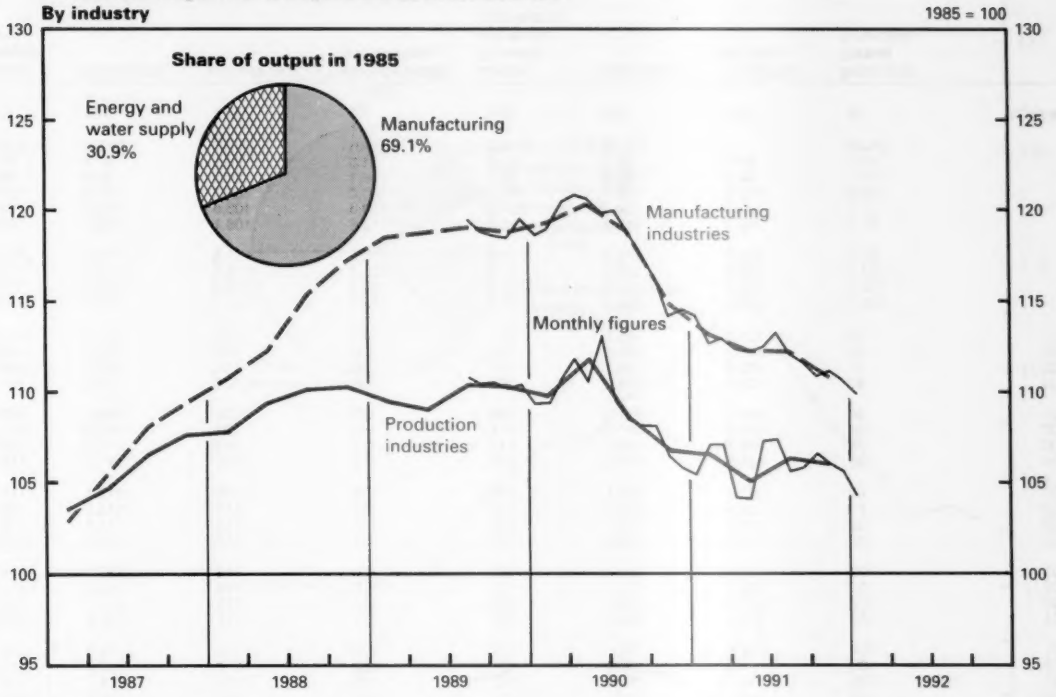
	Total production industries+	Energy and water supply	Total manufacturing industries+	By market sector: Consumer goods industries	By market sector: Investment goods industries	By market sector: Intermediate goods industries
1985 weights	*1 000*	*309*	*691*	*243*	*195*	*562*
	DVIM	DVIN	DVIS	DVJP	DVJV	DVJZ
1985	100.0	100.0	100.0	100.0	100.0	100.0
1986	102.4	105.0	101.3	101.2	100.6	103.6
1987	105.7	103.9	106.6	106.4	103.0	106.4
1988	109.5	99.3	114.1	112.0	111.1	107.9
1989	109.9	89.6	118.9	114.5	120.4	104.2
1990	109.4†	89.0	118.4	114.0	121.6†	103.1
1991	106.1	92.3	112.2	109.6†	114.5	101.6
1986 Q4	103.5	101.4	104.4	103.2	103.7	103.5
1987 Q1	103.7	105.2	103.0	103.2	99.0	105.5
Q2	104.8	102.9	105.6	105.4	102.1	105.4
Q3	106.7	103.6	108.1	107.8	104.8	106.9
Q4	107.8	103.8	109.6	109.3	106.1	107.8
1988 Q1	107.9	101.1	110.9	109.2	106.5	107.7
Q2	109.5	102.9	112.4	111.1	109.2	108.9
Q3	110.3	98.8	115.5	113.7	112.2	108.2
Q4	110.4	94.5	117.4	114.0	116.5	106.7
1989 Q1	109.6	89.1	118.7	114.6	119.1	104.1
Q2	109.1	87.1	118.9	114.9	119.8	102.9
Q3	110.5	90.8	119.2	114.5	122.0	104.7
Q4	110.4	91.4	118.9	114.2	120.9	105.1
1990 Q1	109.9	88.5	119.4	114.7	122.0†	103.6
Q2	111.9	92.6	120.5†	115.2	125.0	105.9
Q3	108.7	86.3	118.8	114.2	122.0	101.8
Q4	106.9†	88.6	115.0	112.0	117.3	101.1†
1991 Q1	106.7	91.5	113.4	110.3†	117.2	101.4
Q2	105.3	89.2	112.5	109.9	115.1	99.9
Q3	106.3	92.9	112.3	109.4	114.1	102.3
Q4	106.0	95.4	110.7	108.6	111.7	102.9
1989 Sep	110.5	92.0	118.8	113.7	121.0	105.6
Oct	110.5	92.1	118.6	113.8	121.3	105.3
Nov	110.2	91.7	118.5	113.9	119.9	105.3
Dec	110.4	90.2	119.5	114.8	121.4	104.7
1990 Jan	109.5†	88.8	118.7†	114.4	121.1	103.3
Feb	109.4	87.8	119.1	114.1	122.0†	103.0†
Mar	110.8	88.9	120.5	115.6	122.8	104.5
Apr	111.8	91.4	120.9	116.2	125.1	105.3
May	110.8	88.5	120.7	114.9	125.9	103.7
Jun	113.1	97.8	119.9	114.3†	124.0	108.7
Jul	109.6	86.1	120.0	114.5	124.4	102.3
Aug	108.5	85.4	118.8	114.5	122.2	101.2
Sep	108.2	87.3	117.5	113.6	119.4	102.0
Oct	108.1	89.9	116.2	113.6	118.3	102.2
Nov	106.6	89.3	114.3	111.3	115.4	101.5
Dec	105.9	86.7†	114.5	111.2	118.1	99.5
1991 Jan	105.6	86.2	114.2	110.7	118.4	98.9
Feb	107.2	94.4	112.9	109.7	117.0	102.7
Mar	107.2	94.0	113.1	110.6	116.3	102.6
Apr	104.3	86.0	112.5	109.9	115.3	98.1
May	104.1	85.7	112.3	109.8	115.1	97.9
Jun	107.4	95.8	112.6	109.9	114.9	103.7
Jul	107.4	94.2	113.2	110.6	115.5	103.2
Aug	105.7	91.5	112.0	108.5	114.0	101.5
Sep	105.9	93.1	111.6	109.2	112.8	102.1
Oct	106.4	97.0	110.7	108.9	110.9	103.8
Nov	106.0	94.8	110.9	107.9	112.9	102.7
Dec	105.6	94.5	110.6	109.0	111.4	102.1
1992 Jan	104.3	91.8	109.9	109.3	109.3	100.5
Feb	105.5	92.8	111.1	110.3	109.5	102.0

1 The figures contain, where appropriate, an adjustment for stock changes.

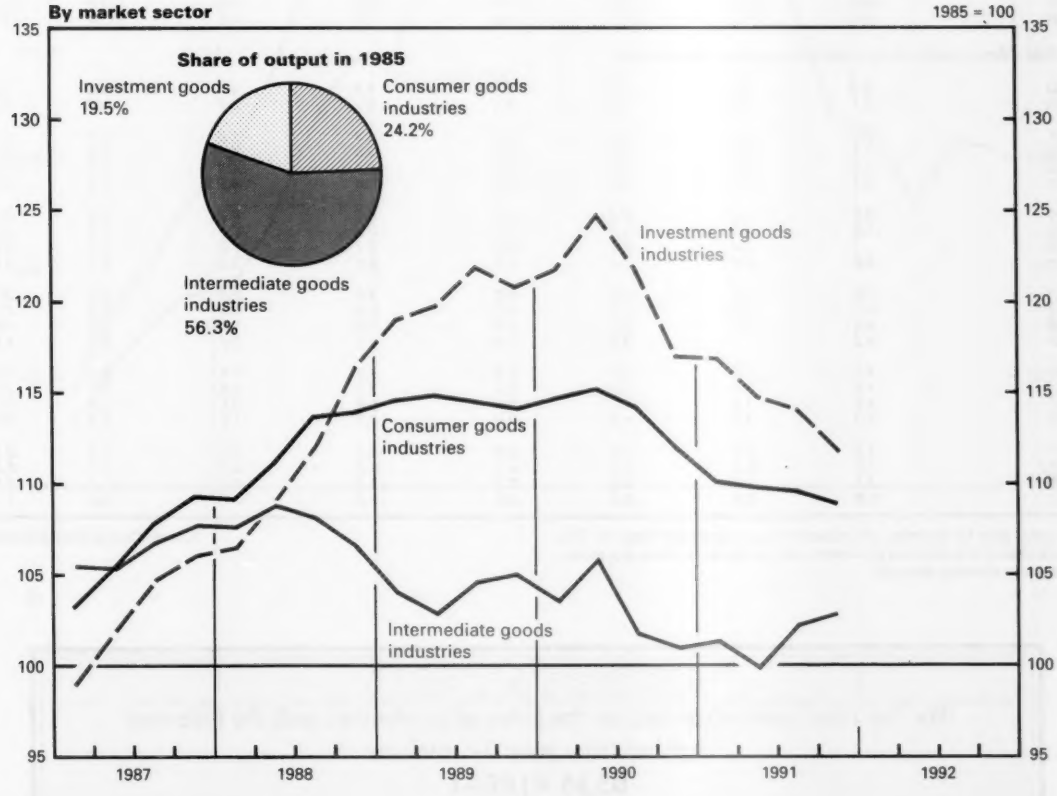
Source: Central Statistical Office

Index of output of the production industries

By industry



By market sector



17 Index numbers: Gross Domestic Product: at constant factor cost

1985 = 100

	Agriculture, forestry and fishing	Production industries+[1]	Construction	Service industries: Distribution; hotels and catering; repairs	Service industries: Transport and communication	Service industries: Other services	Service industries: Total services	Gross domestic product
1985 weights	*19*	*344*	*59*	*134*	*70*	*374*	*578*	*1 000*
	CKAP		DVJO	CKAQ	CKAR	CKAS	CKCE	DJDD
1983	87.3	94.7	95.1	91.5	91.6	94.5	93.4	94.6
1984	104.7	94.8	99.6	96.2	96.1	97.5	97.0	96.3
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	97.1	102.4	104.5	104.6	104.3	103.6	103.9	103.6
1987	97.9	105.7	112.7	111.4	112.5	108.1	109.4	108.3
1988	97.4	109.5	122.9	117.9	118.5	111.8	114.0	112.8
1989	101.2	109.9	130.4	121.8	125.3	114.3	117.4	115.2
1990	105.7	109.3	131.8	123.2	128.1	116.8	119.7	116.3
1991	108.2	106.1	120.2	119.3	123.7	116.1	117.8	113.6
1986 Q1	98	101.1	99.2	101	102	102	101.8	101.7
Q2	97	102.2	104.5	104	103	103	103.2	103.2
Q3	97	103.0	106.1	106	105	105	104.8	104.1
Q4	97	103.5	108.2	107	108	105	105.8	105.3
1987 Q1	98	103.7	111.3	108	107	106	106.6	105.9
Q2	98	104.8	109.3	111	113	107	108.9	107.5
Q3	98	106.7	113.0	112	115	110	110.9	109.5
Q4	98	107.8	117.5	114	115	109	111.0	110.2
1988 Q1	97	107.9	122.1	116	118	110	112.5	111.3
Q2	96	109.5	121.5	117	117	111	113.2	112.2
Q3	98	110.3	122.1	119	118	113	114.8	113.4
Q4	98	110.4	126.0	120	121	113	115.6	114.1
1989 Q1	100	109.6	131.7	121	123	114	116.5	114.7
Q2	101	109.1	131.0	122	125	114	116.9	114.7
Q3	102	110.5	128.8	122	127	115	117.7	115.5
Q4	102	110.4	130.2	122	127	115	118.4	115.9
1990 Q1	104	109.8	135.1	124	129	116	119.8	116.8
Q2	106	111.9	133.0	124	128	117	119.9	117.4
Q3	106	108.7	131.0	123	128	117	119.7	116.1
Q4	107	106.8	128.0	121	127	117	119.3	115.1
1991 Q1	108	106.5	124.9	120	123	117	118.2	114.3
Q2	108	105.2	120.7	119	123	116	117.8	113.3
Q3	109	106.3	118.6	119	124	116	117.6	113.5
Q4	108	106.2	116.7	118	125	116	117.4	113.2
Percentage change, quarter on corresponding quarter of previous year								
1986 Q3	*-2.7*	*2.3*	*7.5*	*5.3*	*4.3*	*4.7*	*4.8*	*3.9*
Q4	*-2.1*	*3.6*	*7.4*	*6.5*	*6.7*	*3.8*	*4.7*	*4.6*
1987 Q1	*0.3*	*2.5*	*12.2*	*6.7*	*5.4*	*3.8*	*4.7*	*4.1*
Q2	*1.4*	*2.5*	*4.6*	*6.6*	*9.6*	*4.5*	*5.6*	*4.2*
Q3	*1.0*	*3.6*	*6.5*	*6.3*	*10.1*	*4.8*	*5.8*	*5.2*
Q4	*0.7*	*4.2*	*8.6*	*6.2*	*6.4*	*4.2*	*4.9*	*4.7*
1988 Q1	*-0.9*	*4.0*	*9.7*	*7.1*	*9.6*	*4.2*	*5.6*	*5.1*
Q2	*-1.6*	*4.5*	*11.2*	*5.3*	*3.5*	*3.6*	*4.0*	*4.4*
Q3	-	*3.4*	*8.1*	*5.8*	*2.7*	*2.8*	*3.5*	*3.6*
Q4	*0.6*	*2.4*	*7.3*	*5.5*	*5.8*	*3.3*	*4.1*	*3.6*
1989 Q1	*2.6*	*1.6*	*7.9*	*4.6*	*4.5*	*3.0*	*3.6*	*3.1*
Q2	*4.7*	*-0.4*	*7.9*	*4.2*	*6.9*	*2.2*	*3.2*	*2.2*
Q3	*4.1*	*0.1*	*5.4*	*2.5*	*7.2*	*1.7*	*2.6*	*1.8*
Q4	*4.2*	-	*3.3*	*1.8*	*4.5*	*2.2*	*2.4*	*1.6*
1990 Q1	*4.3*	*0.2*	*2.6*	*2.3*	*5.2*	*2.5*	*2.8*	*1.8*
Q2	*4.8*	*2.6*	*1.5*	*2.4*	*2.9*	*2.6*	*2.5*	*2.3*
Q3	*4.7*	*-1.6*	*1.7*	*0.9*	*0.8*	*2.1*	*1.6*	*0.5*
Q4	*4.3*	*-3.2*	*-1.7*	*-0.9*	*0.3*	*1.6*	*0.8*	*-0.7*
1991 Q1	*4.2*	*-3.0*	*-7.6*	*-2.9*	*-5.2*	*0.1*	*-1.3*	*-2.1*
Q2	*1.9*	*-5.9*	*-9.2*	*-4.1*	*-4.0*	*-0.4*	*-1.7*	*-3.5*
Q3	*2.5*	*-2.2*	*-9.5*	*-3.3*	*-2.7*	*-0.9*	*-1.7*	*-2.2*
Q4	*0.6*	*-0.6*	*-8.9*	*-2.6*	*-1.9*	*-1.2*	*-1.6*	*-1.7*

1 The latest data for the index of production are presented in Table 16. The figures given in this table are consistent with the figures for the output measure of gross domestic product.

Source: Central Statistical Office

CSO STATFAX

For the most up-to-date data on the index of production, poll the following number from your fax machine:

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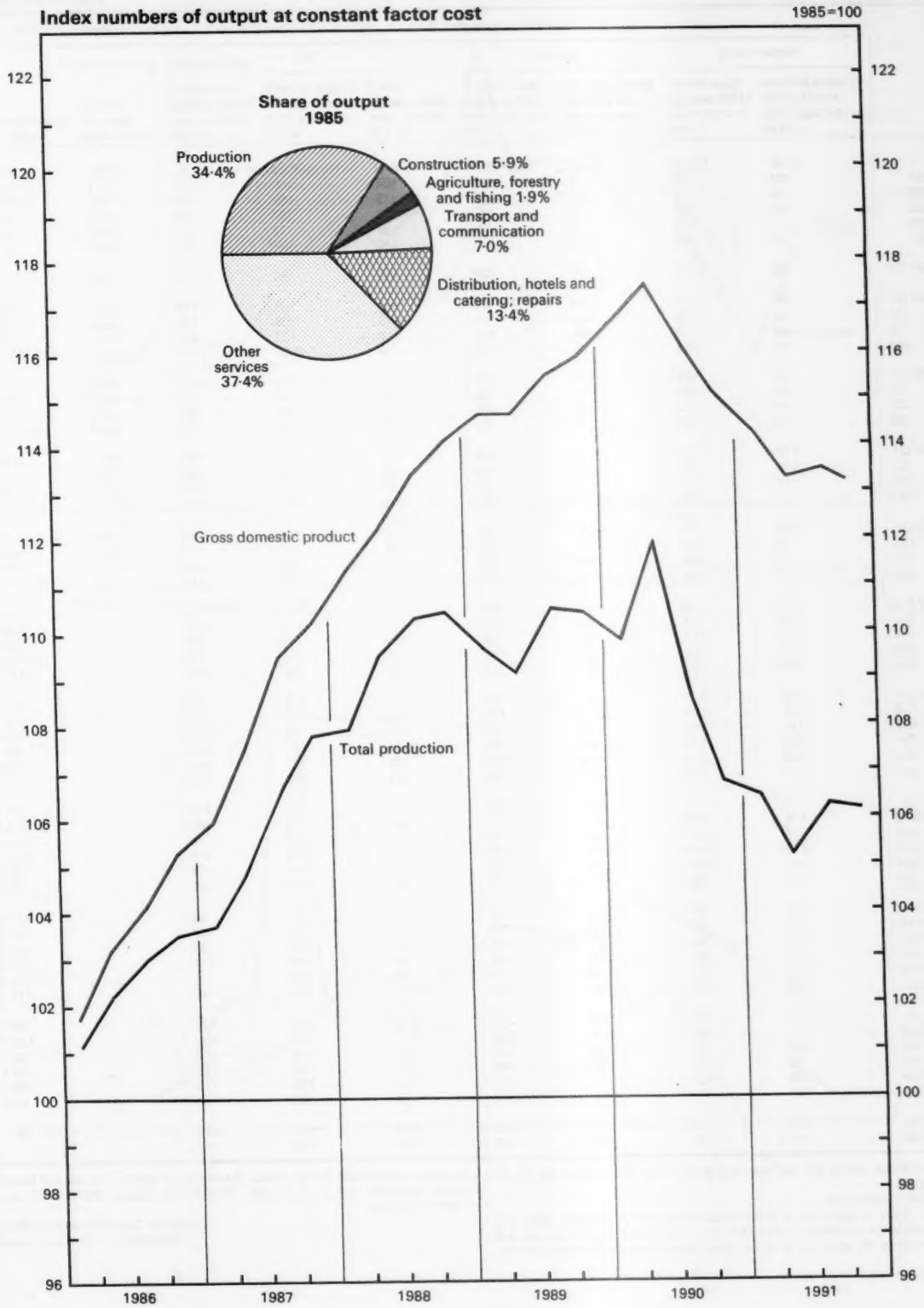

Index numbers of output at constant factor cost
1985=100
Share of output
1985
Production
34·4%
Construction 5·9%
Agriculture, forestry
and fishing 1·9%
Transport and
communication
7·0%
Distribution, hotels and
catering; repairs
13·4%
Other
services
37·4%
Gross domestic product
Total production
122
120
118
116
114
112
110
108
106
104
102
100
98
96
1986
1987
1988
1989
1990
1991

18 Engineering and construction: output and orders

Volume index numbers

	Engineering industries[1]							Construction (GB)	
	Home market		Export		Total				
	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 = 100)	New orders[2] (1985 average monthly sales = 100)	Sales[2] (1985 average monthly sales = 100)	Orders on hand end of period (average 1985 =100)	New orders[2] (1985 average monthly sales = 100)	Gross output+[3] (1985 = 100)	Orders received (1985 = 100)
	FEAV	FEAN	FEAX	FEAP	FEAJ	DKCJ	FEAL	FEAQ	FEAZ
1987	103	105	96	106	104	100	105	111.4	128.8[4]
1988	109	115	104	125	115	107	119	119.5	134.0
1989	120	121	121	142	121	120	128	124.5	129.6
1990	110	112	117	136	124†	113	120	125.7	110.6
1991	97	100	112	133	116	103†	111	114.5	101.9
1987 Q4	103	116	96	109	108	100	114	115.5	116.0
1988 Q1	105	113	104	129	109	105	118	120.3	138.7
Q2	106	112	104	119	113	105	114	118.8	125.7
Q3	109	118	103	126	118	107	121	118.0	130.2
Q4	109	118	104	126	119	107	121	120.9	141.4
1989 Q1	119	133†	118	156	117	119	140	125.9	132.3
Q2	120	120	117	128	122	119	123	125.2	137.8
Q3	120	115	122	146	122	121	125	122.6	124.1
Q4	120	118	121	136	125	120	124	124.5	124.2
1990 Q1	117	114	119	138	126	118	121	129.1	114.8
Q2	119	125	127	158	126	122	136†	127.0	117.1
Q3	117	111	122	124	123†	119	115	124.7	109.2
Q4	110	100	117	124	119	113	107	122.1	101.5
1991 Q1	102	95	107	110	118	104	100	118.9	94.2
Q2	98	100	107	136	116	102	111	115.1	106.2
Q3	99†	105	109	142	115	102	117	112.9	103.3
Q4	97	102	112	144	115	103†	115	111.2	104.0
1989 Aug	121	119	122	163	123	121	133	..	115.3
Sep	120	114	122	137	122	121	121	..	142.1
Oct	120	114†	122	139	123	121	122	..	131.8
Nov	120	116	123	142	123	121	124	..	123.1
Dec	120	122	121	129	128	120	124	..	117.5
1990 Jan	118	106	121	135	123	119	116†	..	118.1
Feb	119	126	119	132	126	119	127	..	112.7
Mar	117	109	119	147	131†	118	121	..	113.5
Apr	120	136	122	158	124	121	143	..	130.9
May	119	115	124	153	126	121	127	..	109.4
Jun	119	123	127	163	129	122	136	..	111.1
Jul	119	113	125	121	121	121	116	..	107.7
Aug	116	99	121	110	122	118	102	..	107.9
Sep	117	122	122	143	124	119	128	..	111.8
Oct	115	99	123	137	118	118	111	..	117.1
Nov	113	104	120	119	119	116	108	..	96.1
Dec	110	96	117	117	120	113	103	..	91.3
1991 Jan	108	94	110	82	118	109†	90	..	103.7
Feb	105	96	107	115	117	106	102	..	87.3
Mar	102	95	107	134	120	104	107	..	91.5
Apr	102	100	107	134	113	104	111	..	92.5
May	100	97	106	125	115	102	106	..	114.5
Jun	98	102	107	150	121	102	118	..	111.5
Jul	101	115	107	133†	113	103	121	..	105.0
Aug	101	109	108	146	117	104	121	..	106.8
Sep	99†	91	109	146	116	102	109	..	98.1
Oct	99	105	109	130	110	103	113	..	105.1
Nov	99	102	111	154	116	103	119	..	108.0
Dec	97	97	112	148	119	103	113	..	99.0
1992 Jan	98	102	112†	132	108	103	112	..	92.1
Feb	96	94	116	165	114	104	117	..	..

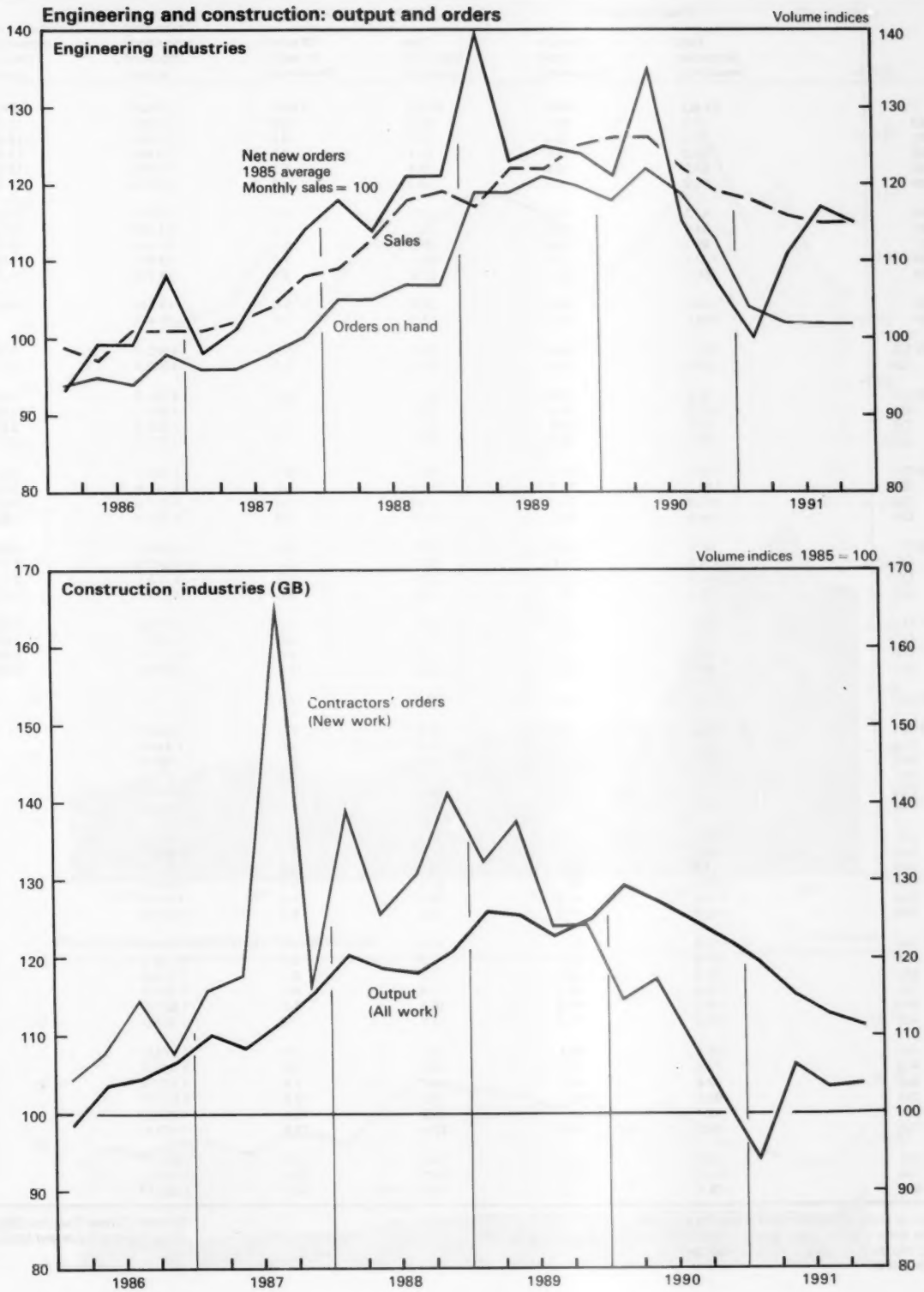
1 Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).

2 Net of cancellations.

3 This index is based on a gross output series which includes repair and maintenance estimates, unrecorded output by self-employed workers and small firms and output by the direct labour departments of the public sector.

4 Includes the Channel Tunnel project. Excluding the project, the level of orders would have been 137.4 in July 1987, 134.6 in third quarter 1987 and 121.0 in 1987 as a whole.

Sources: Central Statistical Office; Department of the Environment

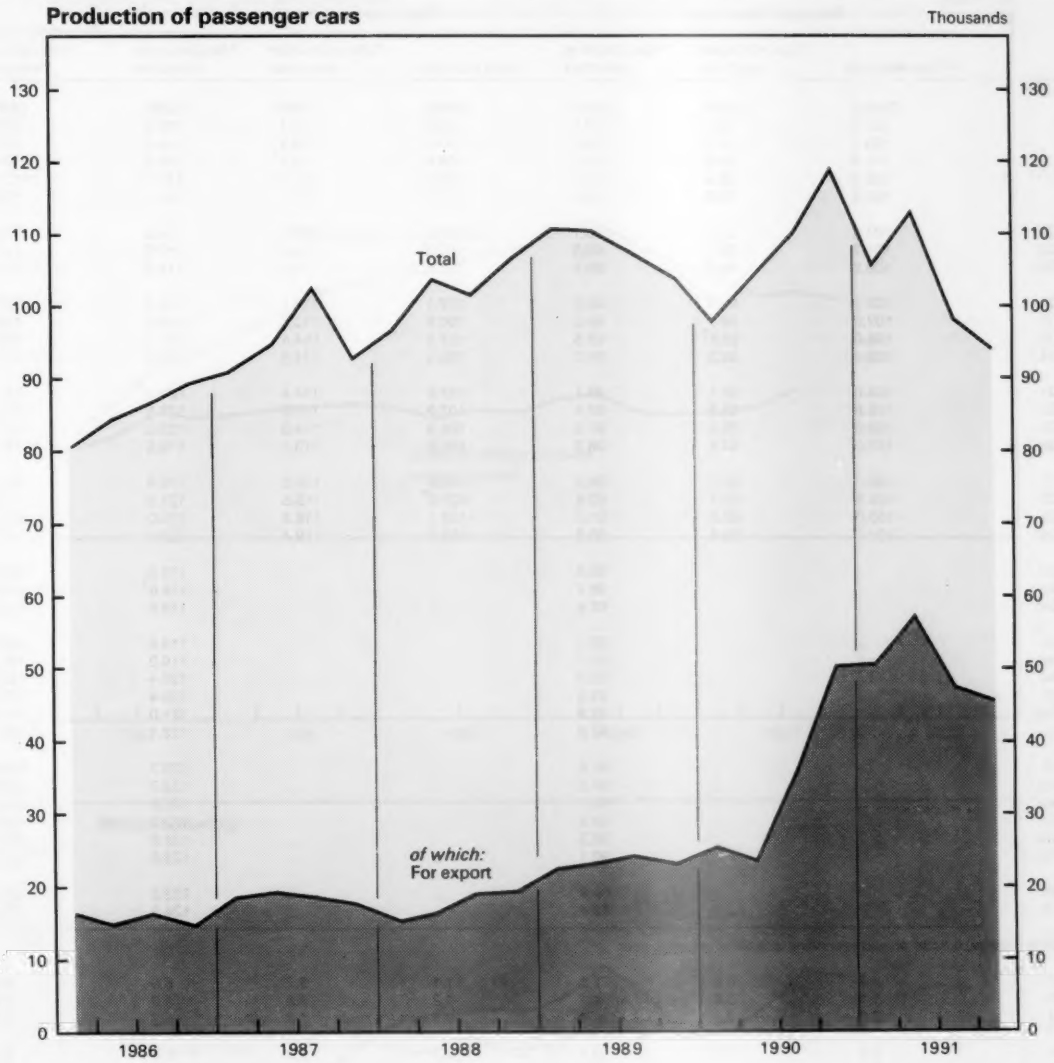

Engineering and construction: output and orders
Volume indices
Engineering industries
Net new orders
1985 average
Monthly sales = 100
Sales
Orders on hand
140
130
120
110
100
90
80
1986
1987
1988
1989
1990
1991
Volume indices 1985 = 100
Construction industries (GB)
Contractors' orders
(New work)
Output
(All work)
170
160
150
140
130
120
110
100
90
80

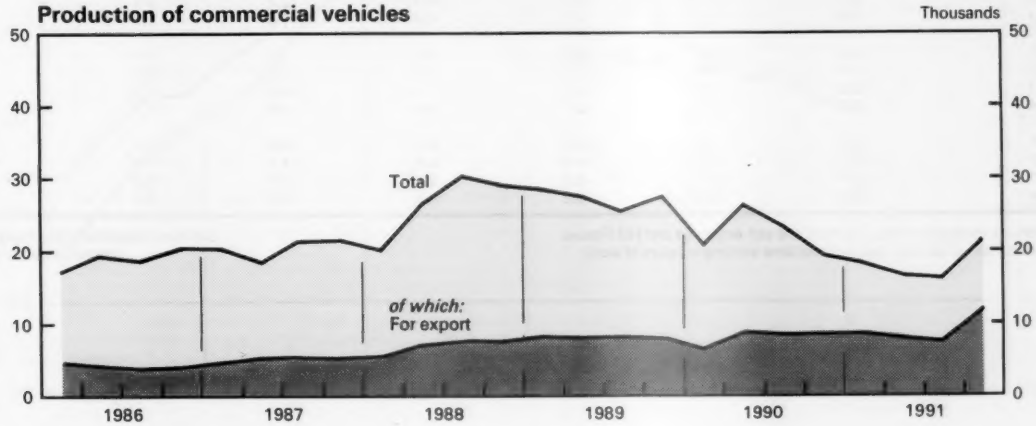
19 Motor vehicle production[1] and steel production and consumption

	Passenger cars+		Commercial vehicles+		Crude steel production[2] (thousand tonnes)	Finished steel consumption (thousand tonnes)
	Total production (thousands)	Of which for export (thousands)	Total production (thousands)	Of which for export (thousands)		
	FFAO	FFAP	FFAQ	FFAR	FFAM	FFAN
1980	77.0	29.1	32.4	13.0	11 387	12 770
1981	79.6	25.4	19.1	9.5	15 308	12 440
1982	74.0	18.8	22.4	7.7	13 644	12 240
1983	87.0	19.8	20.4	5.2	14 933	11 510
1984	75.7	16.0	18.7	4.2	15 076	11 340
1985	87.3	17.3	22.2	5.5	15 716	11 560
1986	84.9	15.6	19.1	4.1	14 723	11 840
1987	95.2	18.8	20.6	5.1	17 414	12 330
1988	102.2	17.8	26.4	7.0	18 950	14 480
1989	108.3	23.4	27.2	8.0	18 740	14 700
1990	108.0	33.8	22.5	8.0	17 841	14 070
1991	103.1	50.4	18.1	9.1	16 475	..
1987 Q3	102.4	19.0	21.4	5.3	4 673.0	3 260
Q4	92.9	18.0	21.6	5.2	4 672.0	3 170
1988 Q1	96.5	15.8	20.1	5.4	4 751.0	3 580
Q2	103.9	16.3	26.3	7.1	4 694.0	3 630
Q3	101.9	19.4	30.3	7.8	4 675.0	3 570
Q4	106.7	19.7	29.1	7.7	4 727.3	3 700
1989 Q1	110.7	22.9	28.2	8.0	4 854.0	3 670
Q2	110.5	23.2	27.5	8.0	4 740.6	3 910
Q3	107.3	24.2	25.6	8.0	4 912.0	3 660
Q4	104.5	23.3	27.6	7.8	4 282.6	3 530
1990 Q1	98.3	25.8	20.9	6.3	4 539.8	3 600
Q2	104.2	23.8	26.3	8.6	4 543.9	3 680
Q3	109.9	35.5	23.3	8.5	4 758.5	3 460
Q4	119.4	50.1	19.6	8.6	4 075.7	3 330
1991 Q1	106.1	50.4	18.3	8.7	3 912.8	3 290
Q2	113.2	57.7	16.4	8.0	4 267.5	2 980
Q3	98.6	47.8	16.0	7.6	4 224.6	2 920
Q4	94.5	45.9	21.6	12.0	3 972.9	2 980
1992 Q1	105.3	43.0	20.9	12.6	..	..
1990 Jan	103.3	28.0	24.8	7.3	1 829.0*	..
Feb	91.4	24.2	15.0	4.5	1 344.0	..
Mar	100.3	25.2	23.0	7.0	1 366.8	..
Apr	112.1	25.6	27.0	8.6	1 419.2	..
May	102.2	22.2	26.8	9.2	1 769.5*	..
Jun	98.2	23.7	25.1	8.0	1 355.2	..
Jul	109.9	33.7	26.1	8.7	1 533.2	..
Aug	105.6	33.5	21.6	8.7	1 836.5*	..
Sep	114.3	39.2	22.1	8.1	1 388.8	..
Oct	128.5	52.1	21.4	9.1	1 630.5*	..
Nov	113.8	48.3	19.2	8.3	1 284.0	..
Dec	115.8	49.9	18.3	8.5	1 161.2	..
1991 Jan	113.8	52.2	19.6	9.6	1 554.0*	..
Feb	101.9	50.4	17.9	8.5	1 148.8	..
Mar	102.5	48.6	17.5	8.1	1 210.0	..
Apr	110.6	55.1	17.0	8.4	1 254.0	..
May	118.5	62.2	16.5	8.0	1 687.5*	..
Jun	110.3	55.8	15.8	7.7	1 326.0	..
Jul	123.5	54.4	16.4	7.6	1 579.0*	..
Aug	79.6	41.3	14.9	7.6	1 366.0	..
Sep	92.6	47.8	16.7	7.5	1 277.2	..
Oct	92.5	46.1	19.2	9.8	1 618.5*	..
Nov	92.7	43.7	23.2	13.6	1 252.8	..
Dec	98.2	47.9	22.5	12.8	1 101.6	..
1992 Jan	99.2	42.8	18.5	11.2	1 524.5*	..
Feb	108.4†	42.0†	20.2†	12.4	1 373.6	..
Mar	108.2	44.2	24.1	14.1	1 338.8[3]	..

1 Annual and quarterly figures are monthly averages.
2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.
3 Provisional.

Sources: Central Statistical Office; Department of Trade and Industry


Production of passenger cars
Thousands
130
120
110
100
90
80
70
60
50
40
30
20
10
0
Total
of which:
For export
1986
1987
1988
1989
1990
1991


Production of commercial vehicles
Thousands
50
40
30
20
10
0
Total
of which:
For export
1986
1987
1988
1989
1990
1991

20 Output per person employed

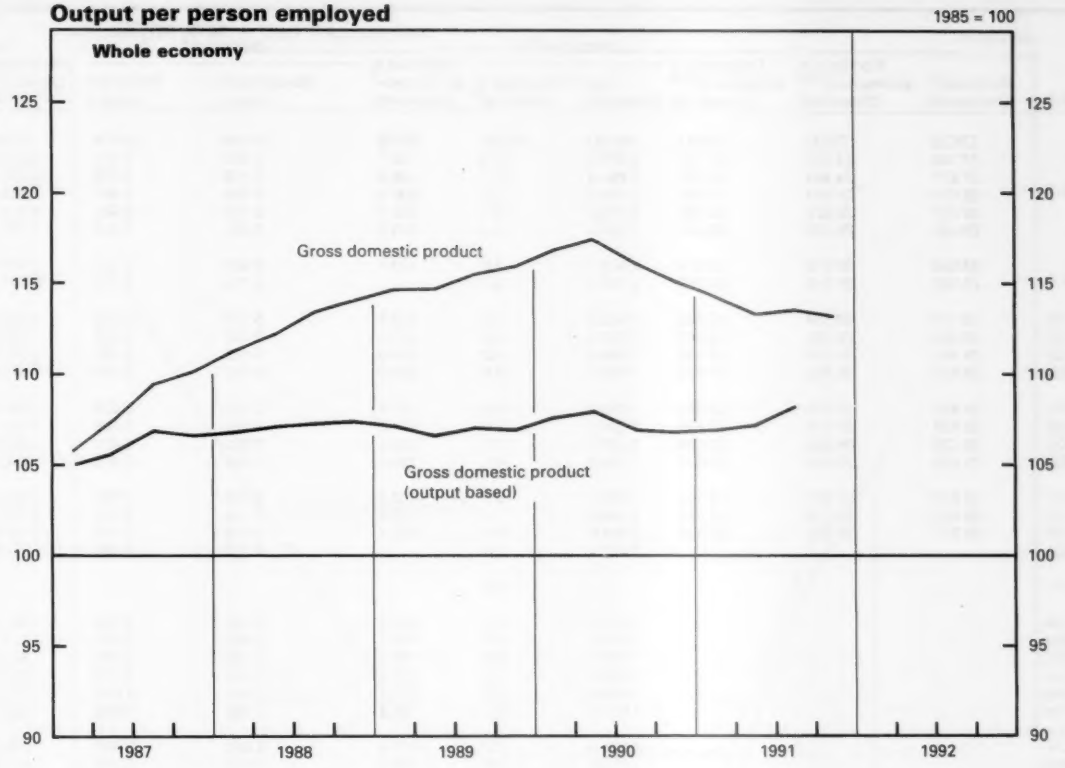
1985 = 100

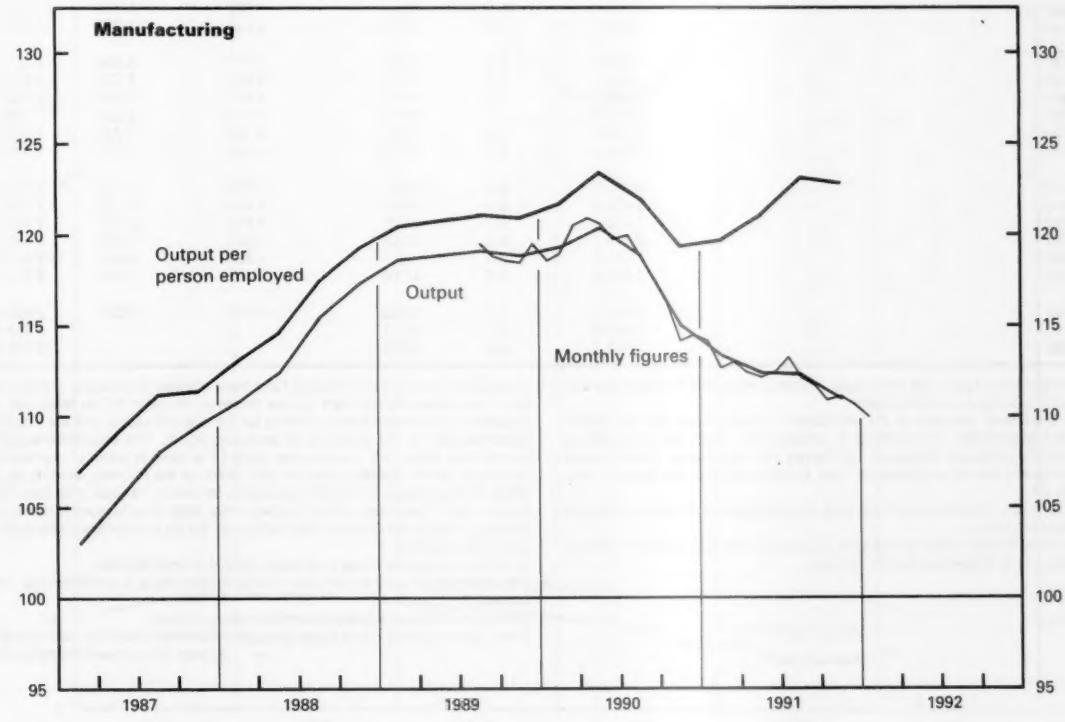
	Employed labour force[1]			Output per person employed[2]			Output per hour in manufacturing industries
	Whole economy	Total production industries	Manufacturing industries	Whole economy	Total production industries	Manufacturing industries	
	DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1987	101.9	96.1	97.0	106.3	110.1	109.8	109.4
1988	105.2	96.7	98.2	107.2	113.2	116.2	115.3
1989	107.8	96.6†	98.5	106.9	113.7†	120.8	120.2
1990	108.5	95.4	97.3	107.3	114.7	121.7†	121.6†
1991	105.5	90.6	92.3	107.7	117.1	121.7	123.1
1988 Q2	104.8	96.7	98.1	107.1	113.3	114.6	113.8
Q3	105.7	96.7	98.3	107.3	114.0	117.5	116.7
Q4	106.3	96.9	98.4	107.4	113.9	119.3	118.1
1989 Q1	107.1	96.9	98.6	107.1	113.1	120.5	119.4
Q2	107.6	96.7	98.5	106.6	112.8	120.8	120.0
Q3	108.0	96.6†	98.5	107.0	114.4†	121.1	120.5
Q4	108.4	96.3	98.3	106.9	114.6	120.9	120.7
1990 Q1	108.6	96.1	98.1	107.6	114.4	121.8†	121.5
Q2	108.8	95.8	97.6	107.9	116.8	123.5	123.2†
Q3	108.6	95.4	97.3	106.9	114.0	122.0	121.9
Q4	107.8	94.2	96.3	106.8	113.4	119.5	119.9
1991 Q1	106.9	92.7	94.6	106.9	115.0	119.9	121.4
Q2	105.9†	91.1	92.8	107.0†	115.5	121.2	122.9
Q3	105.0	89.9	91.3	108.1	118.3	123.0	124.3
Q4	104.1	88.8	90.3	108.8	119.4	122.6	123.9
1990 Oct	..	..	96.8	..	..	120.0	120.2†
Nov	..	..	96.4	..	..	118.6†	119.1
Dec	..	..	95.6	..	..	119.8	120.4
1991 Jan	..	..	95.2	..	..	119.9	120.9
Feb	..	..	94.7	..	..	119.2	121.2
Mar	..	..	93.9	..	..	120.4	122.2
Apr	..	..	93.5	..	..	120.4	122.3
May	..	..	92.8	..	..	121.0	122.8
Jun	..	..	92.2	..	..	122.1	123.7
Jul	..	..	91.6	..	..	123.7	124.6
Aug	..	..	91.2	..	..	122.7	124.0
Sep	..	..	91.1	..	..	122.6	124.3
Oct	..	..	90.6	..	..	122.2	123.4
Nov	..	..	90.3	..	..	122.9	124.2
Dec	..	..	90.1	..	..	122.8	124.0
1992 Jan	..	..	89.9†	..	..	122.2	123.2
Feb	..	..	89.4	..	..	124.3	125.0
Percentage change, quarter on corresponding quarter of previous year							
1988 Q2	*3.3*	*0.8*	*1.3*	*1.1*	*3.7*	*5.0*	*4.8*
Q3	*3.3*	*0.6*	*1.1*	*0.2*	*2.8*	*5.6*	*5.4*
Q4	*3.0*	*0.6*	*0.9*	*0.5*	*1.8*	*6.2*	*5.7*
1989 Q1	*2.9*	*0.3*	*0.7*	*0.2*	*1.2*	*6.4*	*6.2*
Q2	*2.7*	-	*0.4*	*-0.4*	*-0.4*	*5.4*	*5.4*
Q3	*2.2*	*-0.2†*	*0.2*	*-0.3*	*0.3†*	*3.1*	*3.3*
Q4	*2.0*	*-0.6*	*-0.1*	*-0.4*	*0.6*	*1.3*	*2.3*
1990 Q1	*1.4*	*-0.8*	*-0.5*	*0.4*	*1.1*	*1.1*	*1.7*
Q2	*1.1*	*-0.9*	*-0.9*	*1.2*	*3.5*	*2.2*	*2.6*
Q3	*0.6*	*-1.2*	*-1.2*	-	*-0.3*	*0.8*	*1.1*
Q4	*-0.6*	*-2.2*	*-2.1*	*-0.1*	*-1.0*	*-1.2*	*-0.7†*
1991 Q1	*-1.6*	*-3.5*	*-3.5*	*-0.6*	*0.6*	*-1.6*	*-0.1*
Q2	*-2.7†*	*-4.9*	*-4.9*	*-0.8*	*-1.1*	*-1.8†*	*-0.2*
Q3	*-3.3*	*-5.7*	*-6.2*	*1.1†*	*3.7*	*0.8*	*2.0*
Q4	*-3.4*	*-5.8*	*-6.2*	*1.8*	*5.3*	*2.6*	*3.3*

1 Comprises employees in employment, the self-employed and HM Forces.
2 The ratios do not take into account part-time working or hours of work.

Sources: Department of Employment; Central Statistical Office

Output per person employed





21 National employment and unemployment [1]

	Workforce[2,3] (thousands)	Workforce in employment[2,3,4] (thousands)	Employees in employment[2,3,4] (thousands)	Unemployed[5] + Total (thousands)	Unemployed[5] + Percentage of workforce[6]	Vacancies at job centres+[7] (thousands)	Employees in employment (GB) (thousands) Manufacturing industry	Employees in employment (GB) (thousands) Production industry	Total unemployed[5] (thousands) (NSA)
	DYDD	DYDC	BCAJ	BCJD	BCJE	DPCB	BCHK	DYCP	BCJA
1985	27 743	24 530	21 414	3 027.9	*10.9*	162.1	5 269	5 851	3 271.3
1986	27 877	24 559	21 379	3 097.9	*11.1*	188.8	5 138	5 673	3 289.1
1987	28 077	25 084	21 586	2 806.5	*10.0*	235.4	5 068	5 567	2 953.4
1988	28 347	25 922	22 266	2 274.9†	*8.1*	248.7	5 109	5 587	2 370.4
1989	28 486	26 693	22 670	1 784.4	*6.3*	219.5	5 101	5 558	1 798.7
1990	28 538	26 918	22 894	1 622.7	*5.8*	173.7	5 062	5 505	1 664.5
1991	28 322	26 018	22 225	2 287.4	*8.1*	..	4 744	5 176	2 291.9†
1989 Q1	28 490	26 584	22 635	1 983.8	*7.0*	228.8	5 115	5 582	2 074.3
Q2	28 486	26 693	22 670	1 837.3	*6.5*	220.3	5 101	5 558	1 883.6
Q3	28 461	26 774	22 735	1 760.6	*6.2*	219.0	5 108	5 556	1 771.4
Q4	28 500	26 862	22 832	1 682.0	*5.9*	209.9	5 092	5 538	1 635.8
1990 Q1	28 493	26 884	22 859	1 619.6	*5.7*	197.9	5 084	5 528	1 687.0
Q2	28 538	26 918	22 894	1 596.0	*5.6*	191.8	5 062	5 505	1 626.3
Q3	28 476	26 803	22 829	1 623.9	*5.7*	165.9	5 029	5 471	1 623.6
Q4	28 435	26 590	22 652	1 723.6	*6.1*	139.1	4 940	5 376	1 670.6
1991 Q1	28 425	26 331	22 446	1 893.6	*6.7*	142.9	4 845	5 280	1 959.7
Q2	28 322	26 018	22 225	2 166.6	*7.7*	110.9	4 744	5 176	2 198.5
Q3	28 271	25 808	22 073	2 362.5	*8.4*	105.7	4 679	5 107	2 367.5
Q4	..	..	..	2 477.1	*8.8*	..	4 620	5 034	2 426.0
1992 Q1	..	..	..	..	*9.2*	..	..	..	..
1990 Jan	..	..	..	1 619.6	*5.7*	200.2	5 090	5 536	1 687.0
Feb	..	..	..	1 616.5	*5.7*	197.1	5 083	5 527	1 675.7
Mar	..	..	..	1 597.0	*5.6*	196.4	5 084	5 528	1 646.6
Apr	..	..	..	1 596.0	*5.6*	197.1	5 063	5 510	1 626.3
May	..	..	..	1 600.4	*5.6*	193.9	5 061	5 505	1 578.5
Jun	..	..	..	1 611.0	*5.7*	184.3	5 062	5 505	1 555.6
Jul	..	..	..	1 623.9	*5.7*	171.9	5 062	5 506	1 623.6
Aug	..	..	..	1 651.8	*5.8*	166.3	5 042	5 485	1 657.8
Sep	..	..	..	1 681.7	*5.9*	159.4	5 029	5 471	1 673.9
Oct	..	..	..	1 723.6	*6.1*	145.5	5 013	5 454	1 670.6
Nov	..	..	..	1 777.2	*6.2*	138.2	4 984	5 424	1 728.1
Dec	..	..	..	1 853.1	*6.5*	133.5	4 940	5 376	1 850.4
1991 Jan	..	..	..	1 893.6	*6.7*	143.6	4 919	5 356	1 959.7
Feb	..	..	..	1 985.7	*7.0*	143.6	4 887	5 323	2 045.4
Mar	..	..	..	2 089.2	*7.4*	141.5	4 845	5 280	2 142.1
Apr	..	..	..	2 166.6	*7.7*	121.8	4 818	5 251	2 198.5
May	..	..	..	2 232.2	*7.9*	109.3	4 780	5 213	2 213.8
Jun	..	..	..	2 292.9	*8.1*	101.5	4 744	5 176	2 241.0
Jul	..	..	..	2 362.5	*8.4*	104.0	4 708	5 142	2 367.5
Aug	..	..	..	2 422.5	*8.6*	106.6	4 689	5 120	2 435.1
Sep	..	..	..	2 458.1	*8.7*	106.5	4 679	5 107	2 450.7
Oct	..	..	..	2 477.1	*8.8*	103.5	4 651	5 075	2 426.0
Nov	..	..	..	2 517.7	*8.9*	109.7	4 635	5 055	2 471.8
Dec	..	..	..	2 551.2	*9.0*	123.9	4 620	5 034	2 551.7
1992 Jan	..	..	..	2 607.1	*9.2*	122.0	4 612	5 024	2 673.9
Feb	..	..	..	2 644.9†	*9.4*	124.3	..	..	2 710.5
Mar	..	..	..	2 652.3	*9.4*	127.5	..	..	2 707.5

1 Unemployment figures do not include students registered for temporary employment during a current vacation.

2 The workforce consists of the workforce in employment and the unemployed (claimants); the workforce in employment comprises employees in employment, the self-employed, HM Forces and participants in work-related government training programmes. See *Employment Gazette* August 1988, page S6.

3 For all dates, individuals with two jobs as employees of different employers are counted twice.

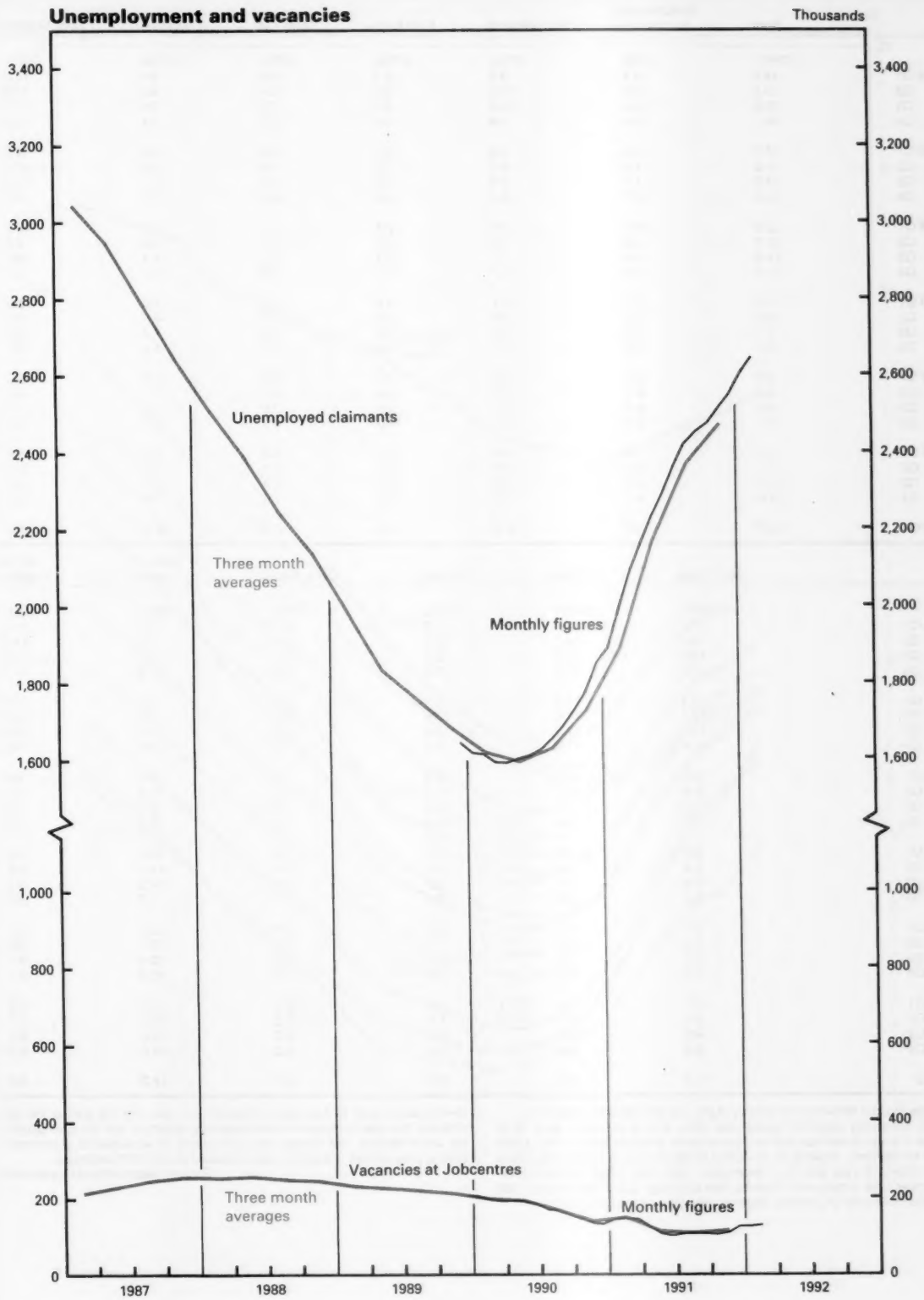
4 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.

5 Unadjusted unemployment figures have been affected by changes in the coverage. The seasonally adjusted figures however, as given in this table, are estimated on the current basis, allowing for the discontinuities, and are therefore recommended for the purposes of assessing trends. The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette*. See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.)
Note: Quarter figures relate to January, April, July and October.

6 The denominator used to calculate unemployment rates is the workforce - see footnote 2.

7 Vacancies notified to job centres and remaining unfilled.
Note: Quarter figures relate to the average of the three months in each quarter.

Source: Department of Employment


Unemployment and vacancies
Thousands
3,400
3,200
3,000
2,800
2,600
2,400
2,200
2,000
1,800
1,600
1,000
800
600
400
200
0
Unemployed claimants
Three month averages
Monthly figures
Vacancies at Jobcentres
Three month averages
Monthly figures
1987
1988
1989
1990
1991
1992

22 Regional unemployment rates [1]

Percentages

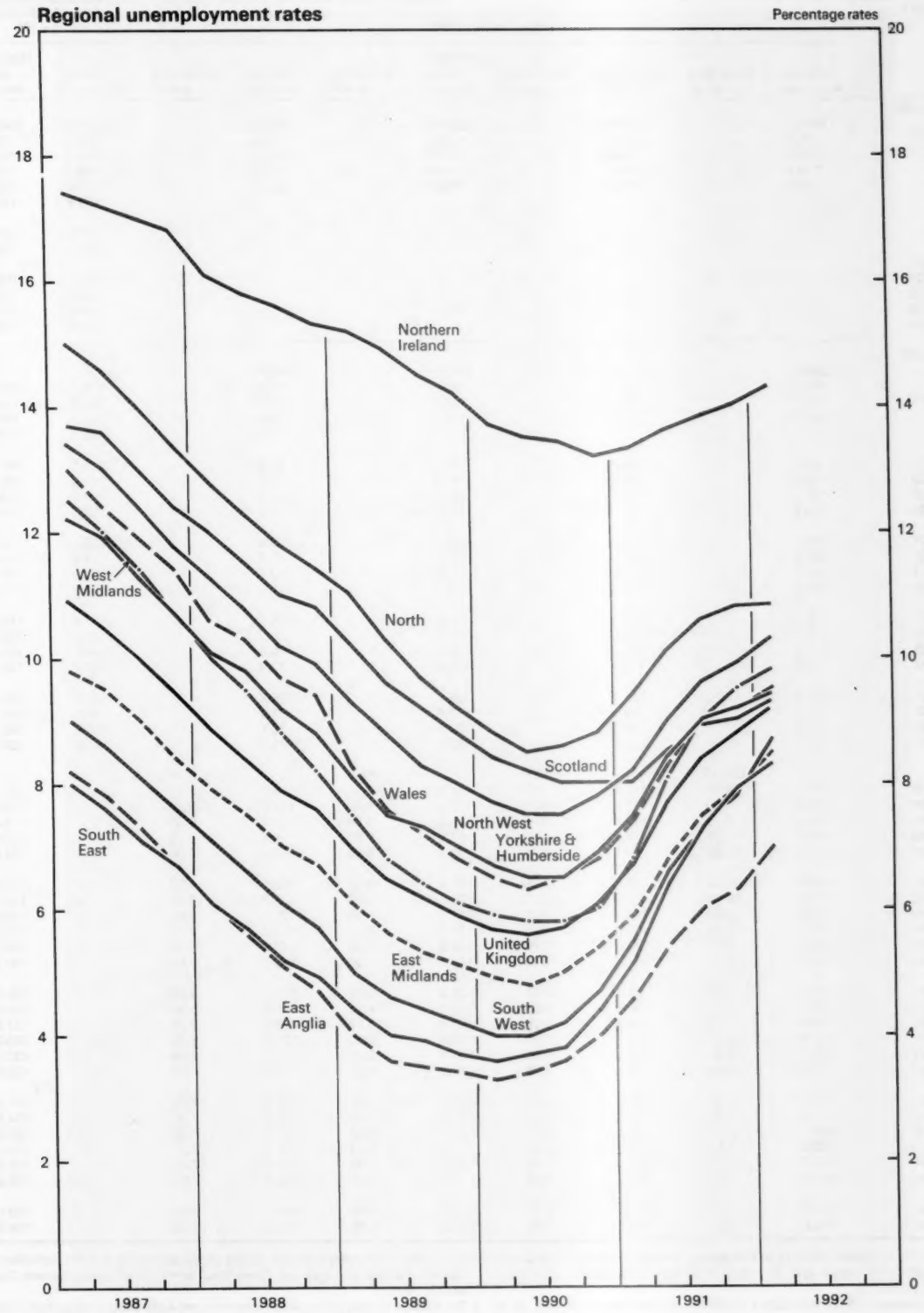
	North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
	DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1986 Q1	15.5	12.4	9.9	8.4	8.2	9.4	12.8
Q2	15.4	12.5	10.0	8.5	8.4	9.5	12.9
Q3	15.4	12.6	10.0	8.6	8.4	9.6	12.9
Q4	15.1	12.4	9.9	8.5	8.2	9.4	12.8
1987 Q1	15.0	12.2	9.8	8.2	8.0	9.0	12.5
Q2	14.6	11.9	9.5	7.8	7.6	8.6	12.0
Q3	14.0	11.3	9.0	7.3	7.1	8.1	11.4
Q4	13.4	10.7	8.4	6.7	6.7	7.6	10.7
1988 Q1	12.8	10.1	7.9	6.1	6.1	7.1	10.0
Q2	12.3	9.8	7.5	5.6	5.7	6.6	9.5
Q3	11.8	9.2	7.0	5.1	5.2	6.1	8.8
Q4	11.4	8.8	6.7	4.7	4.9	5.7	8.2
1989 Q1	11.0	8.1	6.1	4.0	4.4	5.0	7.5
Q2	10.3	7.5	5.6	3.6	4.0	4.6	6.8
Q3	9.7	7.3	5.3	3.5	3.9	4.4	6.4
Q4	9.2	7.0	5.1	3.4	3.7	4.2	6.1
1990 Q1	8.8	6.7	4.9	3.3	3.6	4.0	5.9
Q2	8.5	6.5	4.8	3.4	3.7	4.0	5.7
Q3	8.6	6.5	5.0	3.6	3.8	4.2	5.7
Q4	8.8	6.9	5.4	4.0	4.4	4.7	6.0
1991 Q1	9.4	7.5	5.9	4.6	5.2	5.5	6.8
Q2	10.1	8.4	6.8	5.4	6.4	6.6	8.1
Q3	10.6	9.0	7.5	6.0	7.3	7.3	9.0
Q4	10.8	9.2	7.9	6.3	7.9	7.8	9.5
1992 Q1	11.0†	9.5†	8.4†	7.0	8.5†	8.4†	10.1†

	North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
	DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1986 Q1	13.7	13.7	13.0	10.9	16.5	11.1
Q2	13.8	13.7	13.2	11.0	17.0	11.2
Q3	13.9	13.6	13.4	11.1	17.4	11.2
Q4	13.6	13.2	13.5	10.9	17.6	11.1
1987 Q1	13.4	13.0	13.7	10.7	17.4	10.9
Q2	13.0	12.4	13.6	10.3	17.2	10.5
Q3	12.4	11.9	13.0	9.8	17.0	10.0
Q4	11.8	11.4	12.4	9.3	16.8	9.5
1988 Q1	11.3	10.6	12.0	8.7	16.1	8.9
Q2	10.8	10.3	11.5	8.2	15.8	8.4
Q3	10.2	9.7	11.0	7.7	15.6	7.9
Q4	9.9	9.4	10.8	7.4	15.3	7.6
1989 Q1	9.3	8.3	10.2	6.8	15.2	7.0
Q2	8.8	7.6	9.6	6.2	14.9	6.5
Q3	8.4	7.2	9.2	6.0	14.5	6.2
Q4	8.0	6.8	8.8	5.7	14.2	5.9
1990 Q1	7.7	6.5	8.4	5.5	13.7	5.7
Q2	7.5	6.3	8.2	5.4	13.5	5.6
Q3	7.5	6.5	8.0	5.5	13.4	5.7
Q4	7.8	6.8	8.0	5.9	13.2	6.1
1991 Q1	8.2	7.4	8.0	6.5	13.3	6.7
Q2	9.0	8.3	8.5	7.5	13.6	7.7
Q3	9.6	9.0	8.9	8.2	13.8	8.4
Q4	9.9	9.2	9.0	8.6	14.0	8.8
1992 Q1	10.3	9.5	9.2†	9.1†	14.2†	9.2

Note: Figures shown are at January, April, July and October respectively.

1 The seasonally adjusted figures now relate only to claimants aged 18 or over in order to maintain the consistent series, available back to 1971 (1974 for the regions), allowing for the effect of the change in benefit regulations for under 18 year olds from September 1988. (See page 660 of the December 1988 *Employment Gazette*. See also page 422 of the October 1986 edition for the list of previous discontinuities taken into account.) The denominators used to calculate unemployment rates are the sum of the appropriate mid-year estimates of employees in employment and the unemployed, the self-employed, HM Forces and participants in work-related government training programmes. Recent figures are based on mid-1990 estimates.

Source: Department of Employment


Regional unemployment rates
Percentage rates
20
18
16
14
12
10
8
6
4
2
0
1987
1988
1989
1990
1991
1992
Northern Ireland
North
Scotland
North West
Yorkshire & Humberside
Wales
West Midlands
South East
East Midlands
United Kingdom
East Anglia
South West

23 Average earnings

	Average earnings (GB)[1]								Wages and salaries per unit of output 1985 = 100	
	Whole economy+	Underlying trend[2]	Production industries	Underlying trend[2]	Manufacturing industry	Underlying trend[2]	Service industries	Underlying trend[2]	Whole economy[3]	Manufacturing industry
1985=100										
	DNGA		DNGC		DNGE		DNGG		DJDO	DMBG
1985	100.0		100.0		100.0		100.0		100.0	100.0
1986	107.9		108.0		107.7		107.7		105.2	104.0
1987	116.3		116.7		116.3		116.0		110.2	105.9
1988	126.4		126.5		126.2		126.2		118.4	108.6
1989	..		..		..		..		129.8	113.6
1990	..		..		..		..		142.5	123.4
1991	..		..		..		..		153.4	133.5
1987 Q1									107.7	105.8
Q2									109.4	105.4
Q3									110.5	105.5
Q4									113.3	106.9
1988=100										
	DNAB		DNAF		DNAD		DNDV			
1988	100.0		100.0		100.0		100.0		118.4	108.6
1989	109.1		109.1		108.7		108.9		129.8	113.6
1990	119.7		119.4		118.9		119.4		142.5	123.4
1991	..		..		..		..		153.4	133.5
1988 Q1	96.8		96.8		96.9		96.9		115.0	107.9
Q2	98.6		99.0		98.8		98.3		117.0	108.8
Q3	100.9		100.8		100.7		100.9		119.4	108.2
Q4	103.7		103.5		103.5		103.8		122.3	109.4
1989 Q1	105.8		105.6		105.4		105.8		125.4	110.4
Q2	107.8		107.9		107.6		107.6		128.6	112.4
Q3	110.0		110.2		109.9		109.7		131.0	114.5
Q4	112.8		112.5		112.1		112.4		134.3	117.0
1990 Q1	115.5		115.4		114.9		115.3		137.4	119.1
Q2	118.7		118.0		117.5		118.5		140.8	120.1
Q3	121.2		121.0		120.5		120.8		144.7	124.6†
Q4	123.5		123.3		122.8		122.9		147.4	129.7
1991 Q1	126.0		126.1		125.1		125.5		150.5	131.7
Q2	128.1		128.6		127.5		127.0		153.1	132.8
Q3	130.8		130.9		129.9		130.1		154.2	133.3
Q4	132.4		133.2		132.3		131.5		155.8	136.1
		DNEM		DNEN		DNEO		DNDX		
1990 Feb	115.4	9.50	115.1	9.50	114.7	9.25	115.0	9.25	..	119.1†
Mar	116.5	9.50	117.0	9.75	116.5	9.50	115.8	9.25	..	119.5
Apr	117.5	9.75	116.6	9.75	116.2	9.50	117.2	9.50	..	118.4
May	118.8	9.75	117.8	9.75	117.5	9.25	118.8	9.75	..	119.9
Jun	119.9	10.00	119.7	9.75	118.8	9.50	119.4	10.00	..	122.0
Jul	120.0	10.25	119.9	10.00	119.5	9.50	119.5	10.00	..	122.6
Aug	121.6	10.00	120.9	9.75	120.5	9.50	121.5	10.00	..	124.5
Sep	122.0	10.00	122.1	9.75	121.6	9.50	121.5	10.00	..	126.8
Oct	122.7	9.75	122.4	9.75	121.7	9.25	122.2	9.75	..	127.9
Nov	123.5	9.75	123.3	9.75	122.9	9.50	122.8	9.75	..	130.7
Dec	124.2	9.75	124.1	9.75	123.8	9.50	123.7	9.50	..	130.3
1991 Jan	125.2	9.50	125.2	9.50	124.4	9.25	125.0	9.50	..	130.9
Feb	126.2	9.25	126.1	9.00	125.1	8.75	125.3	9.00	..	132.4
Mar	126.5	9.00	126.9	9.00	125.8	8.50	126.1	8.75	..	131.8
Apr	127.5	8.75	127.7	9.00	126.9	8.50	126.4	8.25	..	133.0
May	128.4	8.50	128.9	9.00	127.3	8.75	127.3	8.00	..	132.7
Jun	128.5	8.00	129.2	8.75	128.3	8.25	127.4	7.50	..	132.5
Jul	129.1	7.75	129.3	8.50	128.5	8.25	128.5	7.50	..	131.1
Aug	131.5	7.75	131.4	8.25	130.6	8.00	130.8	7.50	..	134.3
Sep	131.7	7.75	132.1	8.00	130.6	8.00	131.1	7.50	..	134.4
Oct	132.0	7.50	132.6	8.50	131.8	8.00	131.3	7.25	..	136.1
Nov	133.0	7.50	133.4	8.25	132.4	8.00	132.5	7.25	..	135.9
Dec	132.3	7.25	133.7	8.00	132.7	7.75	130.8	7.00	..	136.3
1992 Jan	134.0†	7.25	134.9†	7.75	133.8†	7.75	133.5	7.00	..	138.1
Feb	135.6	7.25	136.1	7.75	134.9	7.75	134.9	7.00	..	136.9

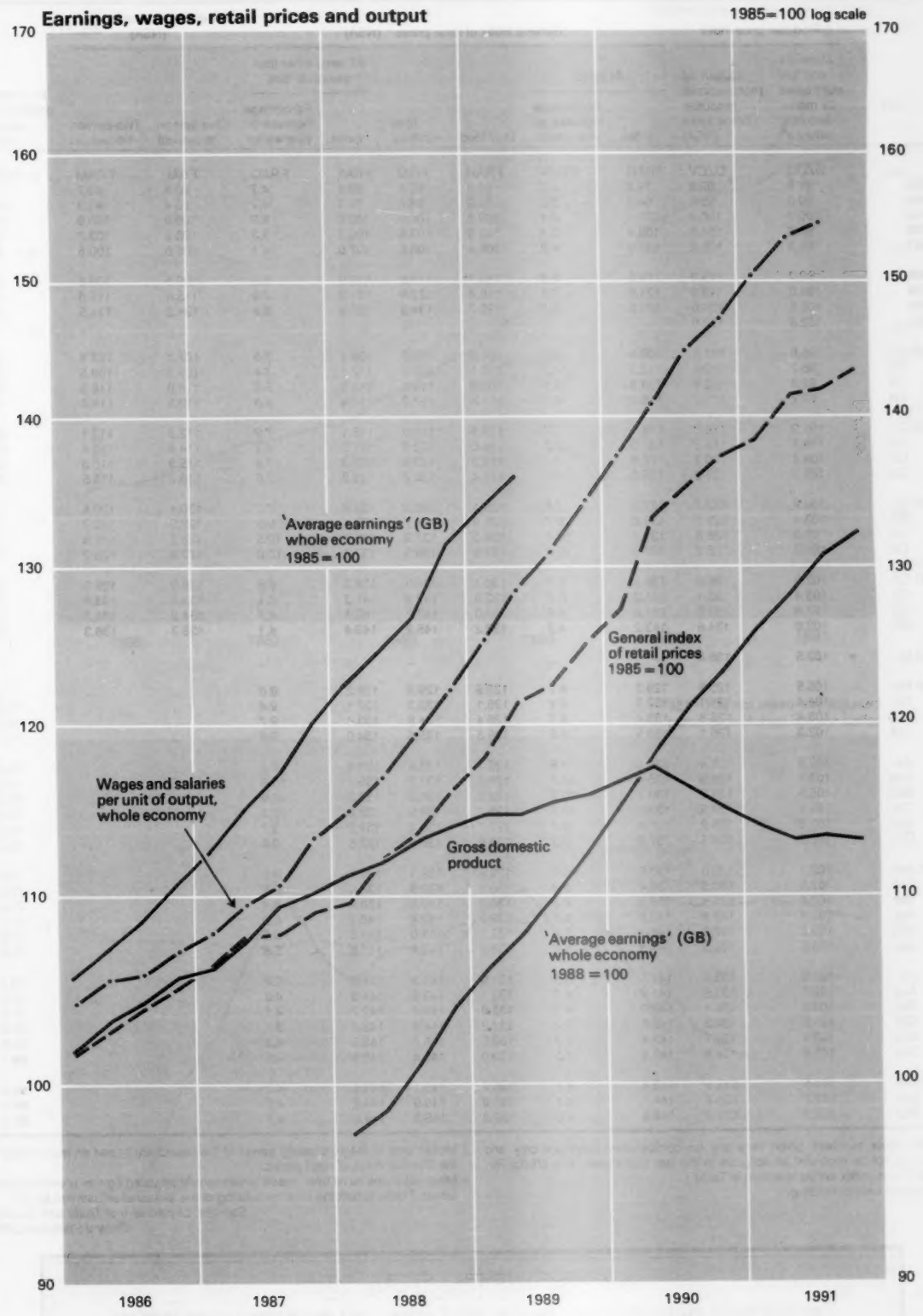
Note: For a detailed account of the revised Average Earnings Index based on 1988=100, please see the article in *Employment Gazette*, November 1989, p.606-612.

1 The seasonal adjustment factors currently used are based on data up to January 1988.

2 Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see 'News Brief' item in *Employment Gazette*, September 1991.

3 The method for calculating whole economy unit wage costs is described in *Employment Gazette*, May 1986.

Sources: Department of Employment; Central Statistical Office


Earnings, wages, retail prices and output
1985=100 log scale
170
160
150
140
130
120
110
100
90
'Average earnings' (GB)
whole economy
1985 = 100
General index
of retail prices
1985 = 100
Wages and salaries
per unit of output,
whole economy
Gross domestic
product
'Average earnings' (GB)
whole economy
1988 = 100
1986
1987
1988
1989
1990
1991

24 Prices

1985 = 100

	Producer price index		General index of retail prices[1] (NSA)						Pensioner price index[2] (NSA)		
			All items				All items other than seasonal food				
	Materials and fuel purchased by manufacturing industry[4]	Output: all manufactured products: home sales (NSA)	Index	Percentage increase on year earlier	Total food	Total non-food	Index	Percentage increase on year earlier	One-person household	Two-person household	Purchasing power of the pound[3] (NSA)
	DZDQ	DZCV	FRAG	FRAN	FRAH	FRAI	FRAK	FRAO	FRAL	FRAM	FJAK
1983	91.9	89.8	89.8	*4.6*	91.8	89.4	89.8	*4.7*	90.8	90.7	111
1984	99.0	95.0	94.3	*5.0*	97.0	93.6	94.1	*4.7*	95.4	95.3	106
1985	100.0	100.0	100.0	*6.1*	100.0	100.0	100.0	*6.3*	100.0	100.0	100
1986	92.3	104.3	103.4	*3.4*	103.3	103.5	103.3	*3.3*	103.2	103.2	97
1987	95.3	108.3	107.7	*4.2*	106.4	108.0	107.6	*4.1*	105.6	105.8	93
1988	98.4	113.2	113.0	*4.9*	110.1	113.6	112.9	*5.0*	109.5	109.8	89
1989	104.0	119.0	121.8	*7.8*	116.4	122.9	121.9	*7.9*	115.4	115.8	82
1990	103.8	126.0	133.3	*9.5*	125.7	134.9	133.4	*9.5*	124.2	124.5	75
1991	102.6	133.0	..	..	..	..	..	..	..	..	..
1988 Q1	95.6	111.0	109.6	*3.5*	108.9	109.9	109.4	*3.3*	107.4	107.8	91
Q2	98.2	112.6	112.3	*4.3*	110.1	112.7	112.1	*4.4*	109.2	109.5	89
Q3	99.8	113.9	113.8	*5.5*	109.9	114.6	113.9	*5.5*	110.0	110.3	88
Q4	99.7	115.2	116.2	*6.5*	111.3	117.2	116.4	*6.6*	113.3	111.6	86
1989 Q1	101.9	116.8	118.1	*7.7*	113.5	119.0	118.1	*7.9*	112.8	113.1	85
Q2	104.5	118.2	121.5	*8.2*	116.0	122.6	121.5	*8.4*	114.9	115.4	82
Q3	104.4	119.7	122.6	*7.7*	116.5	123.9	122.9	*7.8*	115.9	116.3	82
Q4	105.3	121.2	125.0	*7.6*	119.4	126.2	125.2	*7.6*	118.2	118.5	80
1990 Q1	104.9	123.1	127.3	*7.8*	123.1	128.1	127.2	*7.7*	120.4	120.6	79
Q2	103.4	125.7	133.2	*9.7*	125.9	134.7	133.1	*9.6*	123.3	123.7	75
Q3	103.5	126.8	135.4	*10.4*	126.0	137.3	135.7	*10.5*	125.2	125.6	74
Q4	103.3	128.2	137.5	*10.0*	127.6	139.5	137.7	*10.0*	127.8	128.2	73
1991 Q1	102.6	130.6	138.3	*8.7*	130.4	139.9	138.3	*8.8*	129.3	129.3	72
Q2	103.4	133.1	141.2	*6.0*	132.8	142.9	141.3	*6.1*	133.0	133.8	71
Q3	102.6	133.9	141.8	*4.8*	132.3	143.7	142.1	*4.7*	134.2	134.7	70
Q4	102.0	134.6	143.2	*4.2*	133.2	145.2	143.4	*4.1*	135.7	136.3	70
1992 Q1	102.5	136.4	..	..	..	..	..	..	..	..	..
1990 Mar	105.5	123.8	128.3	*8.1*	123.9	129.2	128.2	*8.0*	..	..	77.9
Apr	104.4	125.1	132.3	*9.4*	125.1	133.7	132.1	*9.4*	..	..	75.6
May	103.4	125.8	133.4	*9.7*	126.4	134.8	133.4	*9.7*	..	..	75.0
Jun	102.3	126.1	133.9	*9.8*	126.3	135.5	134.0	*9.8*	..	..	74.7
Jul	102.2	126.4	134.1	*9.8*	125.1	135.9	134.4	*9.8*	..	..	74.6
Aug	103.1	126.9	135.4	*10.6*	126.3	137.2	135.7	*10.6*	..	..	73.8
Sep	105.3	127.2	136.7	*10.9*	126.6	138.8	137.0	*10.9*	..	..	73.2
Oct	104.1	127.9	137.8	*10.9*	126.7	139.9	138.0	*10.9*	..	..	72.6
Nov	102.8	128.2	137.4	*9.7*	127.7	139.4	137.7	*9.7*	..	..	72.8
Dec	102.9	128.6	137.3	*9.3*	128.5	139.1	137.5	*9.4*	..	..	72.8
1991 Jan	102.7	130.0	137.6	*9.0*	129.4	139.3	137.7	*9.0*	..	..	72.6
Feb	102.5	130.5	138.4	*8.9*	130.9	139.9	138.4	*9.0*	..	..	72.3
Mar	102.6	131.4	138.9	*8.2*	130.9	140.6	138.9	*8.4*	..	..	72.0
Apr	103.4	132.8	140.9	*6.4*	132.5	142.4	140.7	*6.6*	..	..	71.1
May	103.2	133.2	141.1	*5.8*	132.2	143.0	141.3	*5.9*	..	..	70.9
Jun	103.5	133.3	141.8	*5.8*	133.6	143.4	141.8	*5.8*	..	..	70.5
Jul	103.6	133.6	141.5	*5.5*	131.9	143.3	141.7	*5.4*	..	..	70.7
Aug	102.3	133.9	141.8	*4.7*	133.1	143.5	141.9	*4.6*	..	..	70.5
Sep	102.0	134.1	142.3	*4.1*	132.0	144.4	142.7	*4.2*	..	..	70.3
Oct	101.9	134.3	142.8	*3.7*	132.2	144.9	143.2	*3.7*	..	..	70.0
Nov	102.4	134.7	143.4	*4.3*	133.5	145.3	143.5	*4.2*	..	..	69.8
Dec	101.6	134.8	143.5	*4.5*	133.9	145.4	143.6	*4.5*	..	..	69.7
1992 Jan	101.5	135.8†	143.4	*4.1*	135.2	145.1	143.5	*4.2*	..	..	69.8
Feb	103.2†	136.2	144.1	*4.1*	135.9	145.9	144.2	*4.2*	..	..	69.4
Mar	102.7	137.3	144.5	*4.0*	136.2	146.3	144.6	*4.1*	..	..	69.2

1 The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown. The official Retail Prices Index series is shown in Table 1.

2 All items except housing.

3 Movements in the purchasing power of the pound are based on movements in the General index of retail prices.

4 Minor revisions have been made to seasonally adjusted figures previously published. These reflect the routine updating of the seasonal adjustment factor.

Sources: Department of Trade and Industry; Central Statistical Office

CSO STATFAX

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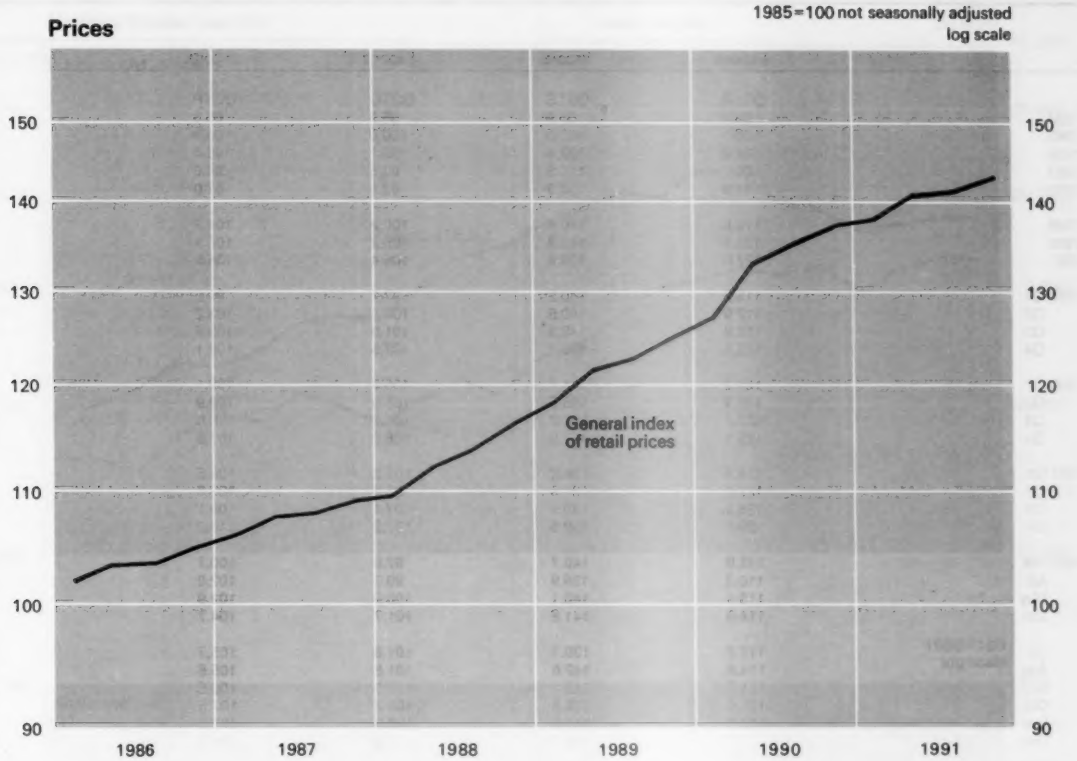
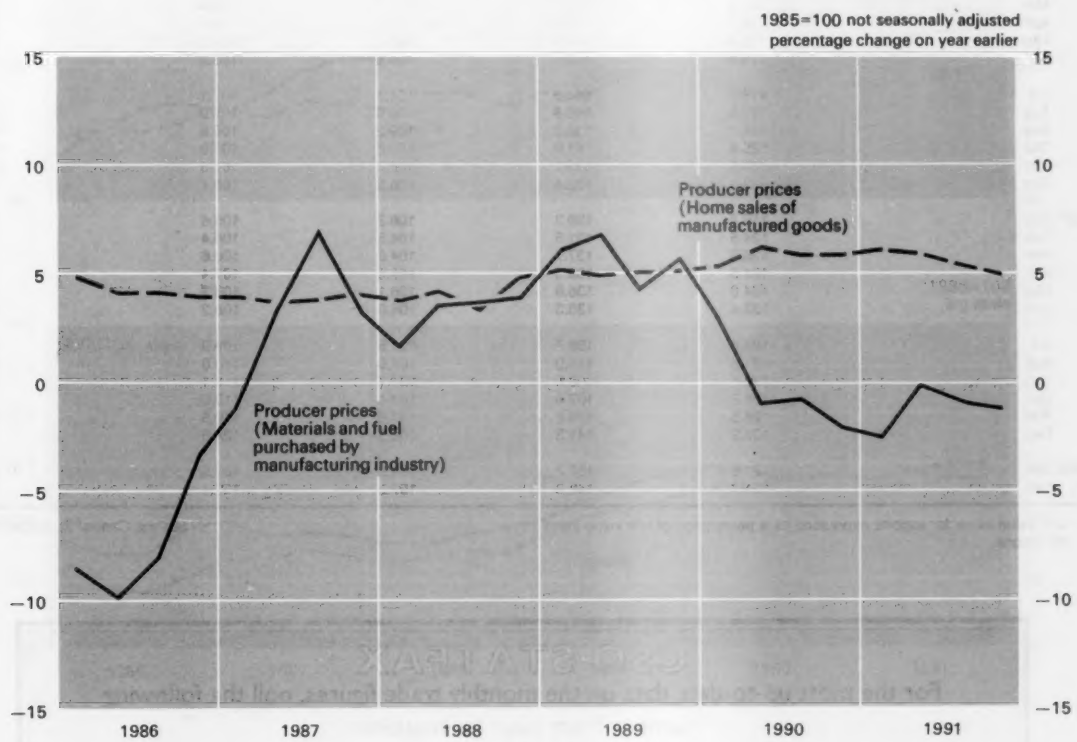
Prices


1985=100 not seasonally adjusted
log scale
150
140
130
120
110
100
90
General index
of retail prices
1986
1987
1988
1989
1990
1991


1985=100 not seasonally adjusted
percentage change on year earlier
15
10
5
0
−5
−10
−15
Producer prices
(Home sales of
manufactured goods)
Producer prices
(Materials and fuel
purchased by
manufacturing industry)
1986
1987
1988
1989
1990
1991

25 Visible trade (on a balance of payments basis)

1985 = 100

	Volume indices		Unit value indices (NSA)		
	Exports	Imports	Exports	Imports	Terms of trade[1]
	CGTR	CGTS	CGTO	CGTP	CGTQ
1984	94.7	96.9	95.0	95.3	99.7
1985	100.0	100.0	100.0	100.0	100.0
1986	104.2	107.4	90.1	95.4	94.4
1987	109.7	115.3	93.5	98.0	95.4
1988	111.6	130.3	93.4	97.0	96.3
1989	116.9	140.6	100.8	104.2	96.7
1990	124.9	142.3	106.2	108.1	98.2
1991	127.0	138.4	106.4	108.6	99.2
1989 Q1	113.5	140.9	97.2	99.6	97.6
Q2	112.9	140.6	100.5	103.2	97.4
Q3	117.8	142.3	101.9	105.9	96.2
Q4	123.5	138.7	103.5	108.1	95.7
1990 Q1	124.2	144.7	105.0	109.1	96.2
Q2	127.0	145.5	105.0	108.9	96.4
Q3	123.1	141.2	106.7	106.6	100.1
Q4	125.1	137.8	108.0	107.8	100.2
1991 Q1	123.5	136.2	105.2	106.5	98.8
Q2	127.0	137.9	105.9	108.0	98.1
Q3	128.5	139.9	107.4	109.7	97.9
Q4	129.0	139.5	107.2	110.0	97.4
1989 Mar	115.9	140.7	97.9	100.7	97.2
Apr	110.3	139.9	99.7	102.0	97.7
May	113.4	140.1	100.0	102.9	97.2
Jun	114.9	141.8	101.7	104.7	97.1
Jul	117.2	139.1	101.8	105.7	96.3
Aug	114.8	142.6	101.8	105.5	96.5
Sep	121.3	145.1	102.0	106.5	95.8
Oct	121.0	138.8	103.2	107.5	96.0
Nov	120.5	141.2	103.3	108.0	95.6
Dec	128.9	136.2	104.0	108.8	95.6
1990 Jan	125.1	147.0	105.2	109.0	96.5
Feb	123.7	138.5	105.2	108.9	96.6
Mar	123.9	148.6	104.6	109.4	95.6
Apr	126.9	148.3	105.3	109.3	96.3
May	128.8	144.6	105.2	109.3	96.2
Jun	125.3	143.5	104.5	108.2	96.6
Jul	118.3	144.6	104.3	107.1	97.4
Aug	122.8	140.8	106.6	105.9	100.7
Sep	128.1	138.2	109.2	106.8	102.2
Oct	125.8	141.0	108.8	107.9	100.8
Nov	126.6	139.1	108.7	107.3	101.3
Dec	123.0	133.4	106.5	108.1	98.5
1991 Jan	119.7	139.3	106.2	106.6	99.6
Feb	124.6	131.5	104.5	106.4	98.2
Mar	126.3	137.7	104.8	106.6	98.3
Apr	124.5	138.5	105.5	107.4	98.2
May	124.0	136.8	106.1	108.3	98.0
Jun	132.4	138.3	106.0	108.2	98.0
Jul	127.8	138.9	106.5	108.9	97.8
Aug	131.6	144.9	107.9	110.0	98.1
Sep	126.1	136.0	107.7	110.1	97.8
Oct	126.2	137.6	107.4	110.0	97.6
Nov	128.5	139.5	107.8	110.3	97.7
Dec	132.2	141.3	106.5	109.8	97.0
1992 Jan	121.8	137.2	106.6	107.9	98.8
Feb	131.4	148.6	107.3	107.4	99.9

1 Unit value index for exports expressed as a percentage of unit value index for imports.

Source: Central Statistical Office.

CSO STATFAX

For the most up-to-date data on the monthly trade figures, poll the following number from your fax machine:

0336 416038

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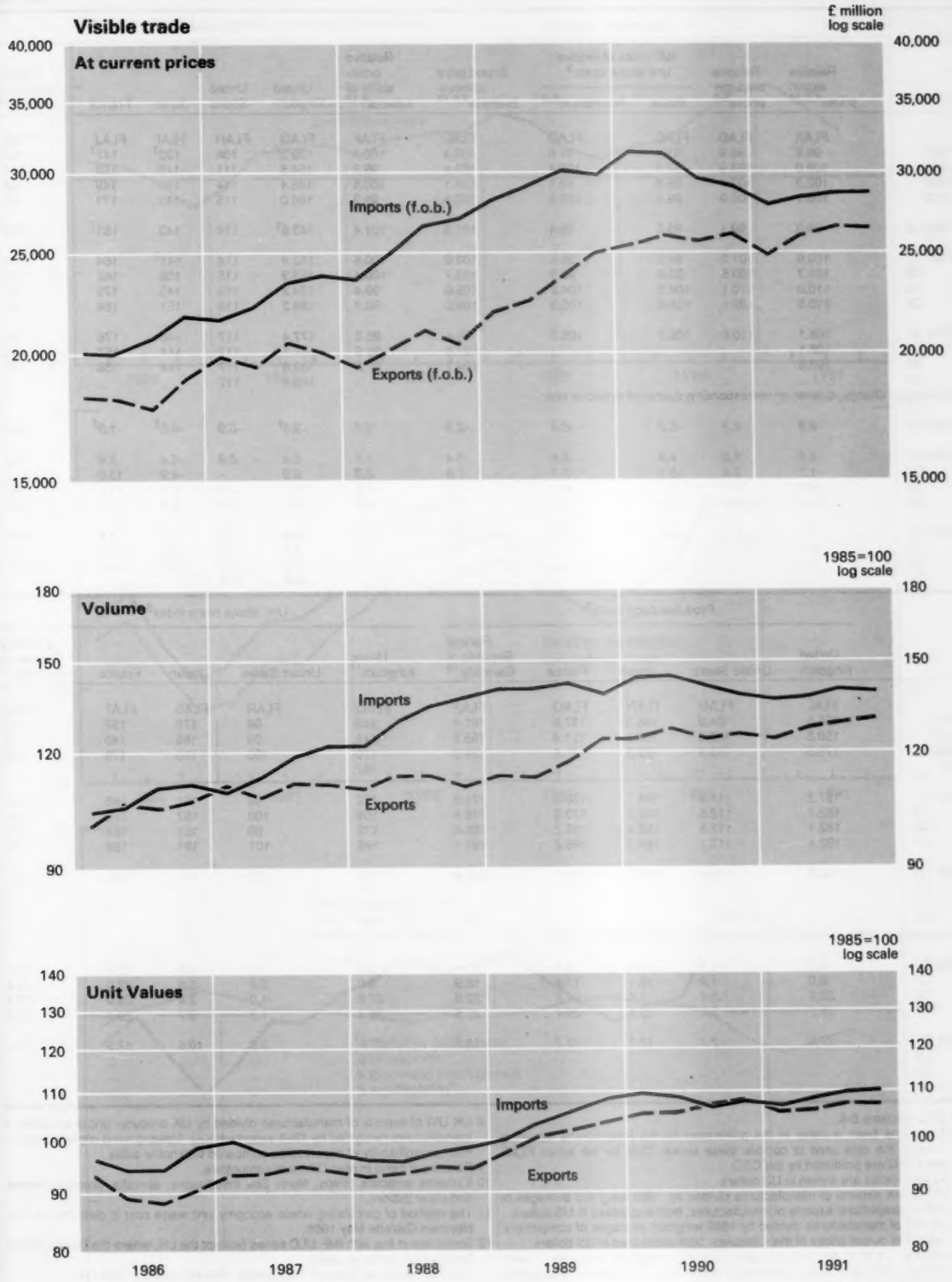

Visible trade
£ million
log scale
At current prices
40,000
35,000
30,000
25,000
20,000
15,000
Imports (f.o.b.)
Exports (f.o.b.)
Volume
1985=100
log scale
180
150
120
90
Imports
Exports
Unit Values
1985=100
log scale
140
130
120
110
100
90
80
Imports
Exports
1986
1987
1988
1989
1990
1991

26 Measures of UK competitiveness in trade in manufactures[1,2]

1985 = 100

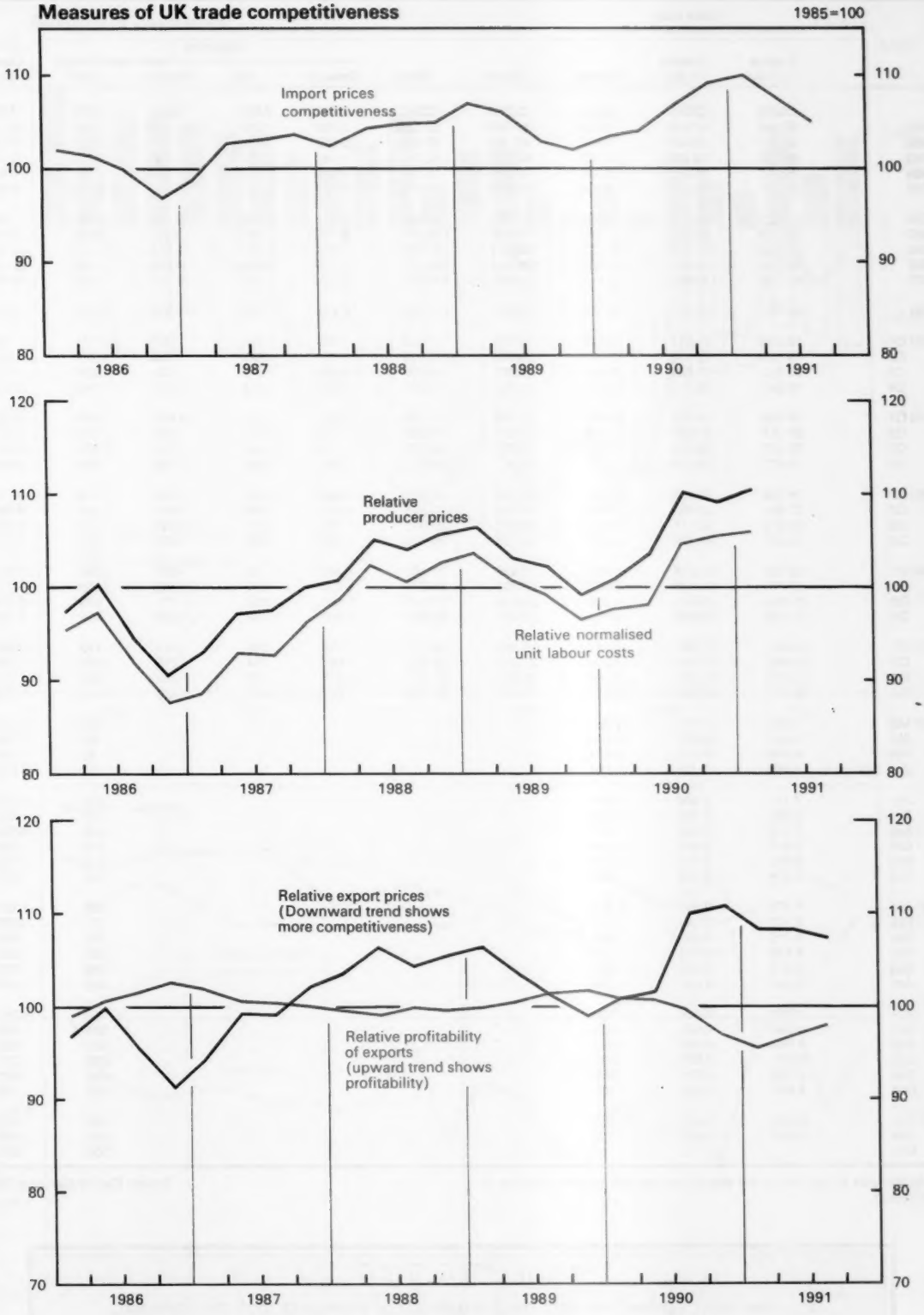
	Summary measures						Export unit value index[3,14]				
	Relative export prices[4,9,14]	Relative producer prices[5,9]	IMF index of relative unit labour costs[3] Actual	IMF index of relative unit labour costs[3] Normalised[6,9]	Import price competitiveness[7,9,10]	Relative profitability of exports[8,10]	United Kingdom	United States	Japan	France	Federal Republic of Germany[13]
	FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1987	99.8	96.9	91.4	94.6	102.4	100.0	136.3†	106	132†	147†	157†
1988	108.0	103.9	97.7	100.4	103.9	99.2	154.8	111	145	153	161
1989	102.2	102.7	95.9	99.1	104.1	100.5	145.4	114	144	149	158
1990	106.1	105.9	99.8	100.9	105.6	99.3	166.0	115	142	171	181
1989 Q4	99.0	99.1	93.3	95.4	101.6	101.4	143.6†	114	143	153†	164†
1990 Q1	100.9	101.0	94.2	96.6	103.0	100.6	152.4	114	141†	164	173
Q2	101.7	103.5	93.6	96.9	103.7	100.4	153.9	115	136	165	175
Q3	110.0	110.1	104.3	104.8	106.6	99.4	174.2	115	143	173	185
Q4	110.9	109.1	106.9	105.3	109.0	96.7	184.3	116	151	184	194
1991 Q1	108.1	110.6	108.7	105.7	109.4	95.3	177.4	117	148	178	191
Q2	108.1	..	..	..	107.0	96.5	161.1	117	144	157	170
Q3	107.5	..	..	..	104.7	97.8	159.8	117	144	156	170
Q4	..	..	..	..	..	..	168.6	117	..	..	..
Percentage change, quarter on corresponding quarter of previous year											
1989 Q4	*-8.8*	*-6.3*	*-5.2*	*-6.4*	*-2.9*	*2.1*	*-9.3†*	*-0.9*	*-4.0†*	*-1.3†*	*-0.6†*
1990 Q1	*-4.5*	*-5.0*	*-4.4*	*-5.8*	*-3.4*	*1.1*	*0.4*	*0.9*	*-5.4*	*8.6*	*8.8*
Q2	*-1.1*	*0.4*	*-3.1*	*-3.1*	*-1.8*	*0.3*	*6.9*	*-*	*-4.9*	*13.0*	*14.4*
Q3	*8.9*	*7.7*	*9.7*	*6.7*	*3.9*	*-1.8*	*22.7*	*0.9*	*1.4*	*17.7*	*18.6*
Q4	*12.0*	*10.1*	*14.6*	*10.4*	*7.3*	*-4.6*	*28.3*	*1.8*	*5.6*	*20.3*	*18.3*
1991 Q1	*7.1*	*9.5*	*15.4*	*9.4*	*6.2*	*-5.3*	*16.4*	*2.6*	*5.0*	*8.5*	*10.4*
Q2	*6.3*	..	..	..	*3.2*	*-3.9*	*4.7*	*1.7*	*5.9*	*-4.8*	*-2.9*
Q3	*-2.3*	..	..	..	*-1.8*	*-1.6*	*-8.3*	*1.7*	*0.7*	*-9.8*	*-8.1*
Q4	..	..	..	..	..	..	*-8.5*	*0.9*	..	..	..

	Producer price index[3]					Unit labour costs index[3,12]				
	United Kingdom	United States	Japan	France	Federal Republic of Germany[13]	United Kingdom[11]	United States	Japan	France	Federal Republic of Germany[13]
	FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1988	155.5	104.9	166.0	157.8	161.4	149	96	178	157	190
1989	150.5	110.0	158.2	151.4	155.5	144	99	168	146	178
1990	173.5	113.8	153.2	181.6	184.0	170	100	165	178	212
1991	..	..	..	..	..	182	..	..	..	..
1990 Q1	157.2	111.8	148.7	169.8	174.0	152	99	161	166	201
Q2	162.1	112.5	142.5	173.3	176.4	155	100	157	172	208
Q3	182.1	113.8	152.4	185.2	186.6	179	99	161	180	212
Q4	192.4	117.1	169.2	198.2	199.1	195	101	181	198	228
1991 Q1	192.5	114.8	167.0	193.0	196.8	194†	102	178	195	226
Q2	..	..	..	..	..	175	..	..	..	..
Q3	..	..	..	..	..	173	..	..	..	..
Q4	..	..	..	..	..	186	..	..	..	..
Percentage change, quarter on corresponding quarter of previous year										
1990 Q1	*-0.2*	*2.9*	*-10.4*	*12.1*	*11.1*	*2.0*	*1.0*	*-9.0*	*12.9*	*11.0*
Q2	*9.0*	*1.9*	*-10.1*	*17.4*	*16.9*	*9.9*	*2.0*	*-6.0*	*22.0*	*19.5*
Q3	*23.5*	*3.4*	*-1.6*	*24.5*	*22.8*	*27.0*	*-1.0*	*-2.4*	*25.0*	*22.5*
Q4	*29.7*	*5.7*	*10.2*	*25.7*	*22.5*	*36.4*	*1.0*	*9.7*	*29.4*	*23.9*
1991 Q1	*22.5*	*2.7*	*12.3*	*13.7*	*13.1*	*27.6†*	*3.0*	*10.6*	*17.5*	*12.4*
Q2	..	..	..	..	..	*12.9*	..	..	..	..
Q3	..	..	..	..	..	*-3.4*	..	..	..	..
Q4	..	..	..	..	..	*-4.6*	..	..	..	..

1 SITC Sections 5-8.
2 There has been a delay in the publication by the International Monetary Fund of the data used to compile these series. Data for the series FLAG and FLAQ are produced by the CSO.
3 All the indicies are shown in US dollars.
4 UVI of UK exports of manufactures divided by 1985 weighted averages of UVI of competitors' exports of manufactures, both expressed in US dollars.
5 UK PPI of manufactures divided by 1985 weighted averages of competitors' indicies of output prices of manufactures, both expressed in US dollars.
6 Index of UK ULC per unit of output divided by weighted averages of competitors' indicies of labour costs (both expressed in US dollars), adjusted for variations in productivity.
7 UK PPI of home sales of manufactures (weighted by 1985 import values) divided by the UVI of imports of manufactures, adjusted for tariffs.
8 UK UVI of exports of manufactures divided by UK producer prices of output of manufactures (weighted by 1985 export values). Upward trend implies improvement in profitability of export sales compared with home sales.
9 Downward trend implies UK more competitive.
10 Excludes erractics (ships, North Sea Installations, aircrafts, precious stones, and silver bullion).
11 The method of calculating whole economy unit wage cost is described in Employment Gazette May 1986.
12 Series are in line with IMF ULC series (except the UK, where the Department of Employment series is used).
13 Includes the former German Democratic Republic as from 1991 Q1.
14 These series have been revised this month to take account of information from the International Monetary Fund and the United Nations. These revisions have affected some of the series over the whole of the period covered. From 1991 Q2 the figures are based on the latest information from the IMF updated in line with more recent information from the UN.

Sources: Department of Trade and Industry; Department of Employment; International Monetary Fund

Measures of UK trade competitiveness



27 Balance of payments: current account

£ million

	Visible trade			Invisibles						
						Balances				
	Exports (f.o.b.)+	Imports (f.o.b.)+	Balance	Credits	Debits	Services	IPD	Transfers	Total[1]	Current balance
	CGKG	CGHK	AIMA	CGKR	CGHT	AIMC	AIMD	AIME	AIMB	AIMF
1981	50 668	47 416	3 252	57 085	53 589	3 792	1 251	-1 547	3 496	6 748
1982	55 331	53 421	1 910	65 162	62 423	3 022	1 460	-1 741	2 741	4 649
1983	60 700	62 237	-1 537	65 569	60 267	4 064	2 831	-1 593	5 302	3 765
1984	70 265	75 601	-5 336	77 249	70 102	4 519	4 357	-1 730	7 146	1 811
1985	77 991	81 336	-3 345	80 022	73 799	6 687	2 646	-3 111	6 222	2 878
1986	72 627	82 186	-9 559	77 253	67 507	6 808	5 096	-2 157	9 747	187
1987	79 153	90 735	-11 582	79 896	72 473	6 745	4 078	-3 400	7 423	-4 159
1988	80 346	101 970	-21 624	88 041	81 937	4 574	5 047	-3 518	6 103	-15 520
1989	92 389	116 987	-24 598	108 465	104 271	4 685	4 088	-4 578	4 195	-20 404
1990	102 036	120 653	-18 617	116 692	113 521	4 916	3 152	-4 897	3 171	-15 446
1991	103 704	113 823	-10 119	117 381	111 661	5 471	1 580	-1 332	5 719	-4 399
1987 Q1	19 669	21 517	-1 848	19 824	17 653	1 763	1 175	-767	2 171	323
Q2	19 325	22 116	-2 791	20 066	18 119	1 733	973	-759	1 947	-844
Q3	20 312	23 383	-3 071	20 252	18 396	1 825	1 012	-981	1 856	-1 215
Q4	19 847	23 719	-3 872	19 754	18 305	1 424	918	-893	1 449	-2 423
1988 Q1	19 156	23 520	-4 364	20 723	19 616	1 192	959	-1 045	1 106	-3 258
Q2	20 101	24 937	-4 836	21 592	19 855	1 276	1 348	-888	1 736	-3 100
Q3	20 817	26 500	-5 683	22 725	20 373	1 153	1 401	-202	2 352	-3 331
Q4	20 272	27 013	-6 741	23 001	22 093	953	1 339	-1 383	909	-5 832
1989 Q1	21 764	28 118	-6 354	25 752	24 176	1 064	1 218	-706	1 576	-4 778
Q2	22 361	29 033	-6 672	27 329	25 646	1 427	1 099	-844	1 682	-4 990
Q3	23 379	30 111	-6 732	26 657	25 990	1 192	871	-1 396	667	-6 065
Q4	24 885	29 725	-4 840	28 727	28 459	1 002	900	-1 632	270	-4 572
1990 Q1	25 185	31 238	-6 053	28 896	28 192	1 499	130	-925	704	-5 349
Q2	25 770	31 145	-5 375	28 457	28 299	1 254	207	-1 303	158	-5 217
Q3	25 343	29 371	-4 028	29 056	27 647	1 161	1 359	-1 111	1 409	-2 619
Q4	25 738	28 899	-3 161	30 283	29 383	1 002	1 456	-1 558	900	-2 261
1991 Q1	24 944	27 961	-3 017	29 260	28 546	1 153	-296	-144	713	-2 303
Q2	25 990	28 194	-2 204	31 052	29 056	1 567	214	215	1 996	-208
Q3	26 443	28 783	-2 340	28 831	27 737	1 475	599	-980	1 094	-1 246
Q4	26 327	28 885	-2 558	28 238	26 322	1 276	1 063	-423	1 916	-642
1990 Mar	8 332	10 684	-2 352	..	..	..	..	..	235	-2 117
Apr	8 491	10 638	-2 147	..	..	..	..	..	53	-2 094
May	8 789	10 313	-1 524	..	..	..	..	..	52	-1 472
Jun	8 490	10 194	-1 704	..	..	..	..	..	53	-1 651
Jul	8 113	9 996	-1 883	..	..	..	..	..	470	-1 413
Aug	8 391	9 769	-1 378	..	..	..	..	..	469	-909
Sep	8 839	9 606	-767	..	..	..	..	..	470	-297
Oct	8 643	9 843	-1 200	..	..	..	..	..	300	-900
Nov	8 687	9 723	-1 036	..	..	..	..	..	300	-736
Dec	8 408	9 333	-925	..	..	..	..	..	300	-625
1991 Jan	8 255	9 600	-1 345	..	..	..	..	..	238	-1 107
Feb	8 270	9 059	-789	..	..	..	..	..	237	-552
Mar	8 419	9 302	-883	..	..	..	..	..	238	-645
Apr	8 439	9 313	-874	..	..	..	..	..	665	-209
May	8 508	9 449	-941	..	..	..	..	..	666	-275
Jun	9 043	9 432	-389	..	..	..	..	..	665	276
Jul	8 820	9 446	-626	..	..	..	..	..	365	-261
Aug	9 056	9 883	-827	..	..	..	..	..	364	-463
Sep	8 567	9 454	-887	..	..	..	..	..	365	-522
Oct	8 649	9 539	-890	..	..	..	..	..	639	-251
Nov	8 722	9 681	-959	..	..	..	..	..	638	-321
Dec	8 956	9 665	-709	..	..	..	..	..	639	-70
1992 Jan	8 289	9 447	-1 158	..	..	..	..	..	300	-858
Feb	9 003	10 053	-1 050	..	..	..	..	..	300	-708†
Mar	..	..	..	..	..	..	..	..	300	-575

1 Monthly data is one third of the appropriate calendar quarter's estimate or projection.

Source: Central Statistical Office

CSO STATFAX

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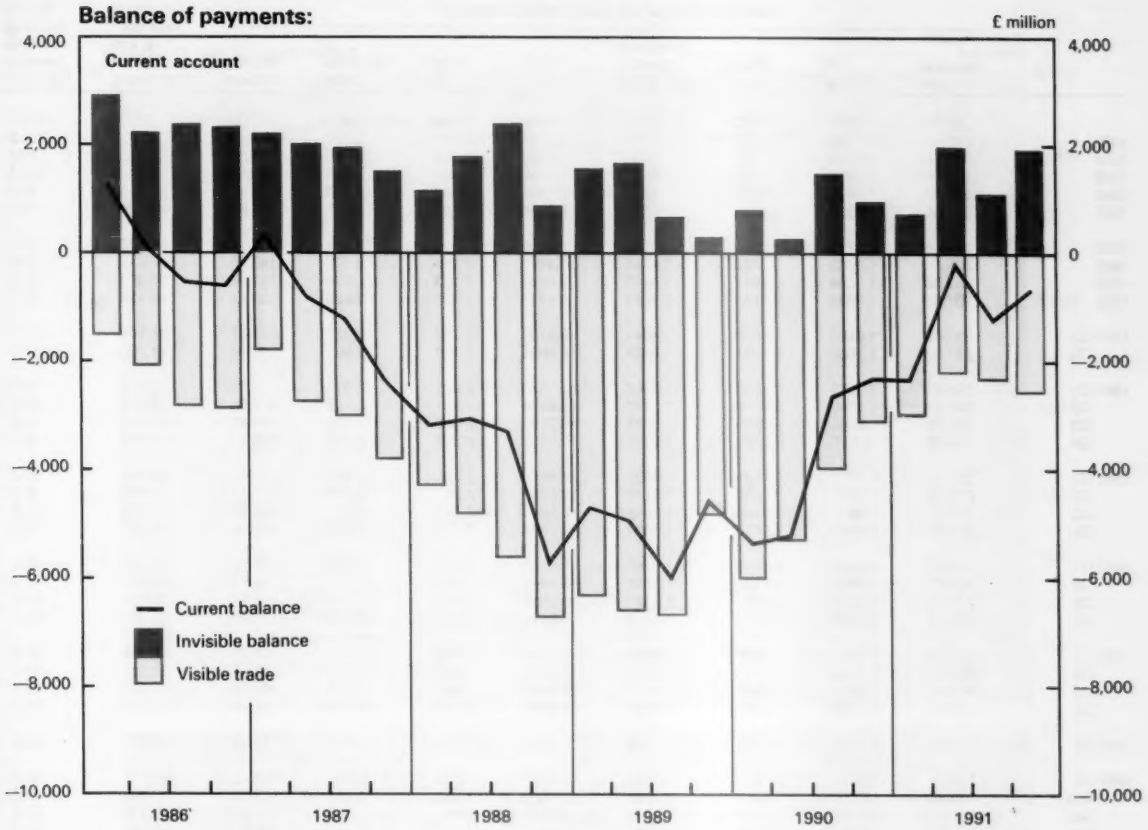
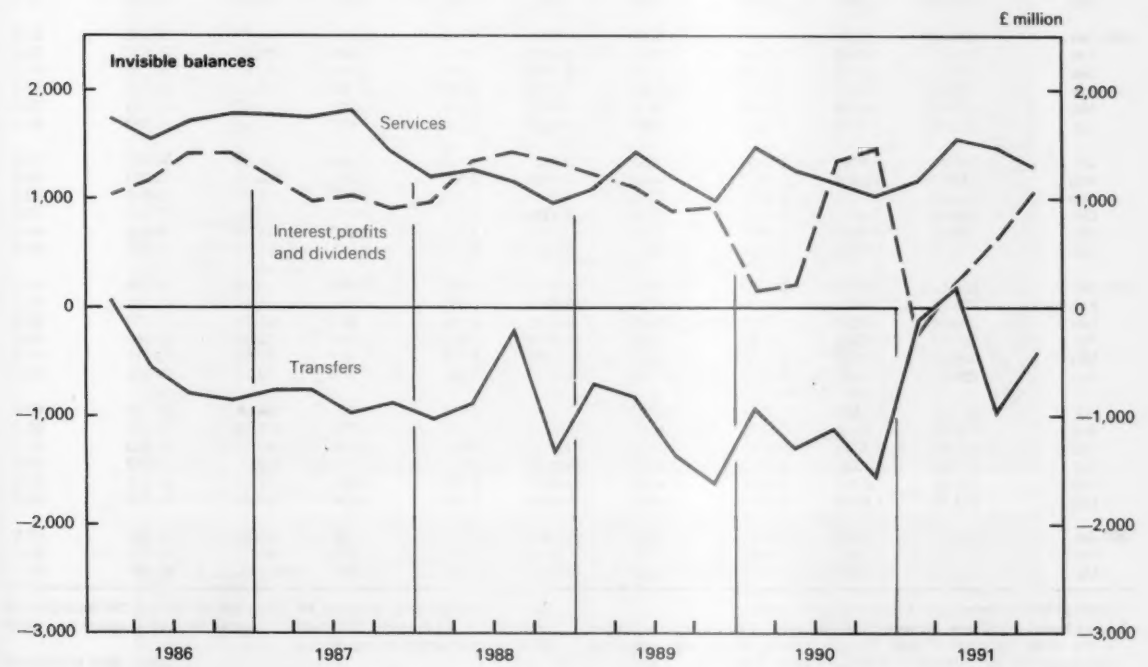

Balance of payments:
£ million
Current account
4,000
2,000
0
−2,000
−4,000
−6,000
−8,000
−10,000
Current balance
Invisible balance
Visible trade
1986
1987
1988
1989
1990
1991


£ million
Invisible balances
2,000
1,000
0
−1,000
−2,000
−3,000
Services
Interest, profits and dividends
Transfers
1986
1987
1988
1989
1990
1991

28 Sterling exchange rates and UK official reserves

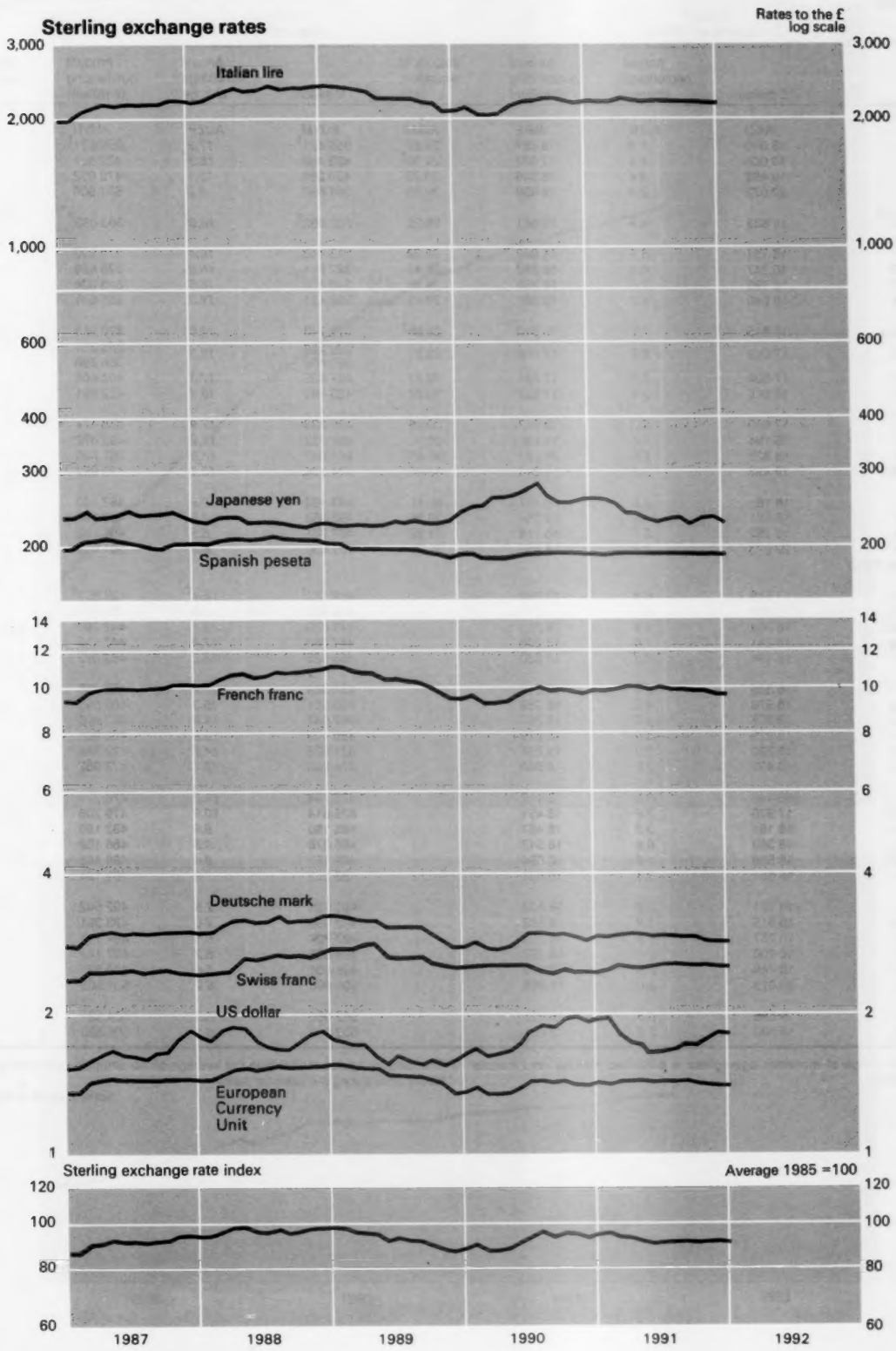
Not seasonally adjusted

	Sterling exchange rate against major currencies[1]								UK official reserves[2] at end of period ($ million)	Sterling exchange rate index (average 1985=100)
	Japanese yen	US dollar	Swiss franc	European currency unit (ECU)	French franc	Italian lira	Deutsche-mark	Spanish peseta		
	AJFO	AJFA	AJFD	AJHW	AJFE	AJFF	AJFH	AJFM	AIPI	AJHV
1983	359.89	1.5158	3.1820	1.7044	11.5469	2 302	3.870	217.48	17 817	105.3
1984	316.80	1.3364	3.1291	1.6931	11.6365	2 339	3.790	214.31	15 694	100.6
1985	307.08	1.2976	3.1550	1.6998	11.5495	2 463	3.784	219.56	15 543	100.0
1986	246.80	1.4672	2.6350	1.4948	10.1569	2 186	3.183	205.31	21 923	91.5
1987	236.50	1.6392	2.4394	1.4200	9.8369	2 123	2.941	201.87	44 326	90.1
1988	227.98	1.7796	2.6030	1.5060	10.5969	2 315	3.124	207.16	51 685	95.5
1989	225.66	1.6383	2.6780	1.4886	10.4476	2 247	3.079	193.88	38 645	92.6
1990	257.38	1.7864	2.4687	1.4000	9.6891	2 133	2.876	181.29	38 464	91.3
1991	237.56	1.7685	2.5286	1.4284	9.9473	2 187	2.925	183.22	44 126	91.7
1987 Q3	237.82	1.6184	2.4670	1.4344	9.9197	2 152	2.974	201.61	34 808	90.5
Q4	237.69	1.7535	2.4565	1.4454	10.0821	2 188	2.989	200.10	44 326	92.7
1988 Q1	230.03	1.7972	2.4733	1.4582	10.1923	2 221	3.013	203.10	47 519	93.5
Q2	231.18	1.8390	2.6114	1.5120	10.6374	2 334	3.142	207.96	48 519	96.6
Q3	226.76	1.6951	2.6525	1.5234	10.7159	2 349	3.165	209.41	50 482	95.2
Q4	224.05	1.7915	2.6755	1.5310	10.8460	2 356	3.175	208.17	51 685	96.7
1989 Q1	224.37	1.7477	2.7624	1.5527	10.9948	2 370	3.233	201.88	46 931	97.1
Q2	224.29	1.6259	2.7548	1.5117	10.6306	2 287	3.140	197.40	43 665	93.6
Q3	227.17	1.5971	2.6486	1.4816	10.3854	2 212	3.071	192.48	42 876	91.7
Q4	226.77	1.5849	2.5479	1.4094	9.7891	2 119	2.876	183.92	38 645	88.1
1990 Q1	245.05	1.6565	2.4938	1.3746	9.4982	2 078	2.800	180.71	39 295	88.1
Q2	260.04	1.6761	2.4163	1.3708	9.4562	2 065	2.812	175.77	39 014	88.6
Q3	270.33	1.8617	2.4871	1.4337	9.9425	2 190	2.965	183.53	39 060	94.2
Q4	254.23	1.9462	2.4752	1.4194	9.8484	2 197	2.923	184.90	38 464	94.1
1991 Q1	255.26	1.9097	2.4929	1.4200	9.9316	2 188	2.920	182.70	42 258	93.8
Q2	236.22	1.7094	2.5171	1.4412	10.0290	2 197	2.961	183.52	44 264	91.4
Q3	229.80	1.6853	2.5580	1.4371	9.9800	2 192	2.937	183.85	44 593	90.7
Q4	229.61	1.7733	2.5443	1.4152	9.8504	2 170	2.885	182.79	44 126	90.9
1992 Q1	227.67	1.7721	2.5748	1.4032	9.7501	2 155	2.865	180.88	45 027	90.6
1989 Jul	228.26	1.6244	2.6471	1.4837	10.4244	2 223	3.074	193.15	43 631	92.3
Aug	225.40	1.5955	2.6487	1.4826	10.3821	2 208	3.074	192.37	43 208	91.6
Sep	227.94	1.5715	2.6501	1.4786	10.3499	2 206	3.065	191.92	42 876	91.3
Oct	225.69	1.5882	2.5894	1.4426	10.0567	2 174	2.963	188.51	39 681	89.7
Nov	225.65	1.5724	2.5452	1.4119	9.7825	2 113	2.877	183.33	38 767	87.9
Dec	229.30	1.5957	2.5031	1.3681	9.4871	2 063	2.776	179.29	38 645	86.5
1990 Jan	239.48	1.6523	2.5046	1.3753	9.5095	2 084	2.793	181.17	38 448	87.9
Feb	246.99	1.6962	2.5236	1.3933	9.6533	2 110	2.843	183.63	38 537	89.6
Mar	248.86	1.6246	2.4560	1.3571	9.3460	2 042	2.769	177.61	39 295	87.0
Apr	259.21	1.6374	2.4330	1.3507	9.2758	2 028	2.761	175.14	39 028	87.1
May	258.00	1.6778	2.3792	1.3619	9.3920	2 049	2.790	174.42	38 934	88.0
Jun	262.83	1.7094	2.4381	1.3980	9.6837	2 114	2.879	177.69	39 014	90.4
Jul	269.48	1.8081	2.5166	1.4322	9.9337	2 169	2.962	181.52	38 842	93.5
Aug	280.13	1.8998	2.4862	1.4401	10.0084	2 198	2.983	184.21	39 297	95.3
Sep	260.49	1.8786	2.4555	1.4283	9.8798	2 203	2.950	185.01	39 060	93.8
Oct	252.32	1.9454	2.4936	1.4340	9.9312	2 222	2.965	186.03	38 572	94.8
Nov	253.49	1.9647	2.4675	1.4174	9.8225	2 193	2.917	184.59	38 470	94.2
Dec	257.41	1.9257	2.4619	1.4040	9.7782	2 170	2.879	183.88	38 464	93.3
1991 Jan	258.60	1.9348	2.4593	1.4200	9.9181	2 195	2.920	183.90	38 368	94.1
Feb	256.30	1.9654	2.4909	1.4134	9.8994	2 182	2.908	181.86	41 794	94.2
Mar	250.55	1.8265	2.5319	1.4265	9.9786	2 186	2.931	182.23	42 258	92.9
Apr	239.62	1.7502	2.5185	1.4461	10.0645	2 207	2.979	183.83	43 591	92.3
May	238.25	1.7252	2.5106	1.4452	10.0456	2 199	2.963	183.36	43 711	91.7
Jun	230.53	1.6498	2.5225	1.4319	9.9742	2 185	2.940	183.36	44 264	90.2
Jul	227.46	1.6503	2.5554	1.4359	10.0041	2 195	2.947	184.58	44 631	90.3
Aug	230.35	1.6841	2.5605	1.4312	9.9779	2 195	2.936	183.39	44 691	90.7
Sep	231.80	1.7249	2.5583	1.4442	9.9556	2 187	2.925	183.51	44 593	91.1
Oct	225.16	1.7226	2.5473	1.4258	9.9248	2 176	2.911	183.55	44 252	90.5
Nov	230.50	1.7787	2.5529	1.4133	9.8557	2 172	2.884	182.46	43 915	91.0
Dec	233.79	1.8258	2.5319	1.4052	9.7592	2 160	2.856	182.26	44 126	91.2
1992 Jan	226.97	1.8127	2.5385	1.4024	9.7433	2 152	2.856	181.05	44 586	90.8
Feb	226.85	1.7781	2.5883	1.4074	9.7915	2 161	2.877	180.77	44 755	90.8
Mar	229.10	1.7238	2.6017	1.4003	9.7221	2 152	2.865	180.74	45 027	90.1

1 Average of daily Telegraphic Transfer rates in London.

2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. Since end-March 1979 these rates have been revised annually. These valuation changes are described in detail in the description of Table 10.3 in the *Financial Statistics Explanatory Handbook*, where the values of the annual changes are also shown.

Sources: Bank of England; HM Treasury


Sterling exchange rates
Rates to the £
log scale
3,000
2,000
1,000
600
400
300
200
Italian lire
Japanese yen
Spanish peseta
14
12
10
8
6
4
2
1
French franc
Deutsche mark
Swiss franc
US dollar
European
Currency
Unit
Sterling exchange rate index
Average 1985 =100
120
100
80
60
1987
1988
1989
1990
1991
1992

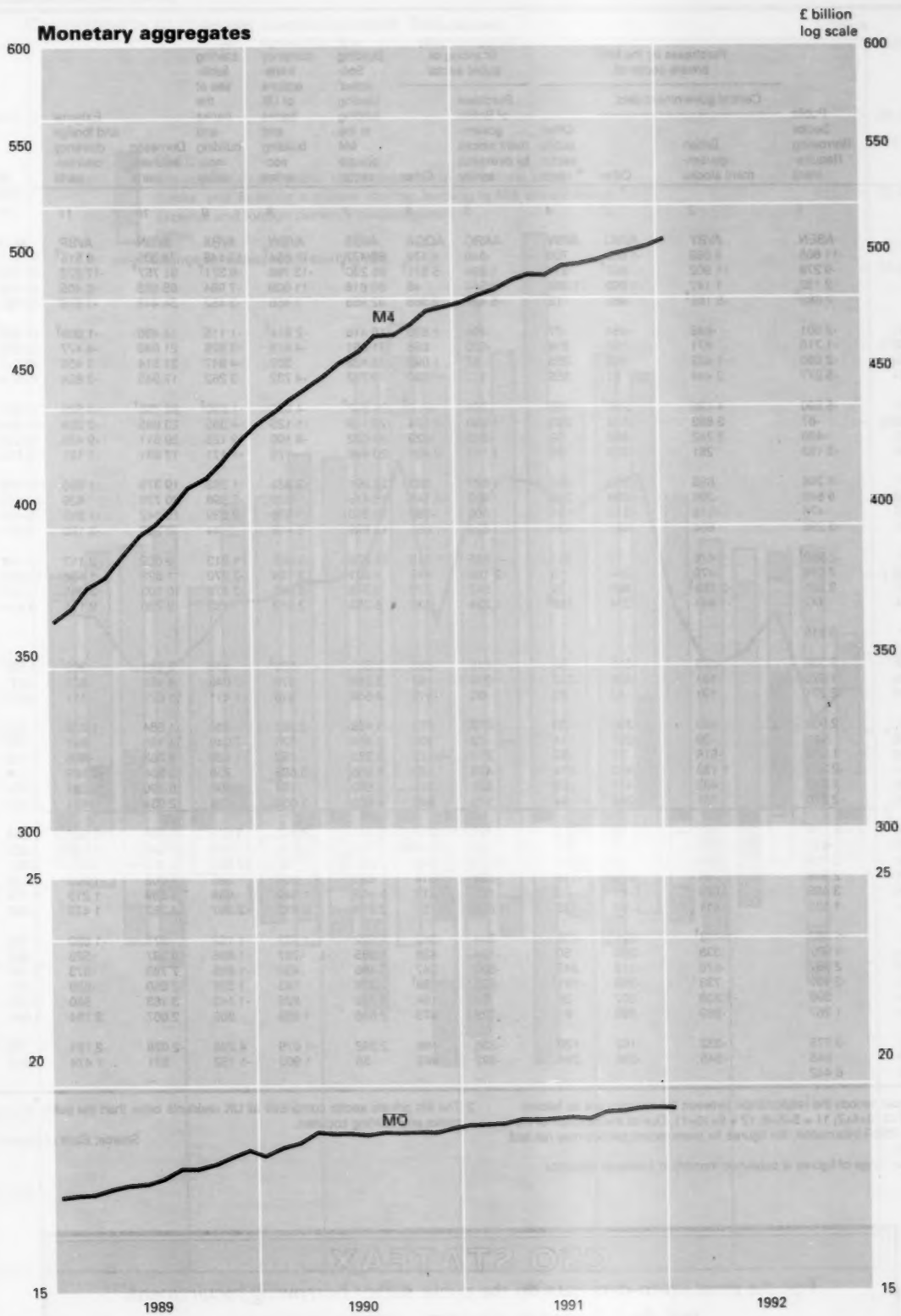
29 Monetary aggregates[1]

	M0+				M4+			
	Amount outstanding[2] (NSA)				Amount outstanding (NSA)			
	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio	£ million	Annual percentage change	Amount outstanding (£ million)	Velocity of circulation: ratio
	AVAD	AVAK	AVAE	AVAM	AUYM	AUZP	AUYN	AUYU
1988	18 040	*6.9*	16 867	28.69	356 421†	*17.3*	355 621†	1.43
1989	19 006	*5.9*	17 827	29.70†	423 485	*18.3*†	422 891	1.33†
1990	19 493	*5.4*	18 340	30.29	474 396	*12.1*	473 952	1.22
1991	20 073	*2.4*	18 859	30.95	501 890	*6.2*	501 605	1.18
1987 Q4	16 633	*4.9*	15 661	28.25	303 662†	*16.0*†	303 083†	1.48
1988 Q1	15 751	*5.5*	15 980	28.28	315 445	*16.8*	314 922	1.45
Q2	16 247	*6.4*	16 282	28.48	327 911	*16.8*	326 620	1.43
Q3	16 793	*7.6*	16 759	28.89	345 870	*18.6*	343 036	1.42
Q4	18 040	*8.0*	16 867	29.13	356 421	*17.3*	355 621	1.40
1989 Q1	16 815	*7.1*	16 970	29.56†	371 743	*17.6*	370 965	1.38
Q2	17 089	*5.7*	17 166	29.65	390 524 390 469	*18.3*	388 351 388 296	1.34
Q3	17 504	*5.3*	17 461	29.77	407 825	*17.3*	404 404	1.30
Q4	19 006	*5.5*	17 827	29.84	423 485	*18.3*	422 891	1.28†
1990 Q1	17 600	*5.7*	18 017	30.16	439 332	*17.9*	438 474	1.25
Q2	18 194	*7.4*	18 230	30.16	456 823	*17.2*	453 072	1.23
Q3	18 325	*5.0*	18 287	30.41	467 047	*14.6*	463 695	1.21
Q4	19 493	*3.3*	18 340	30.45	474 396	*12.1*	473 952	1.19
1991 Q1	18 161	*3.2*	18 467	30.41	483 160	*9.9*	482 180	1.17
Q2	18 581	*1.5*	18 584	30.95	493 252	*7.9*	488 194	1.18
Q3	18 757	*2.1*	18 718	31.22	497 701	*6.5*	494 112	1.18
Q4	20 073	*2.8*	18 859	31.21	501 890	*6.2*	501 605	1.18
Calendar month								
1990 Feb	17 518	*6.4*	17 968	..	429 107†	*18.4*†	433 257†	..
Mar	17 600	*5.0*	18 017	..	439 332	*17.9*	438 474	..
Apr	18 264	*8.8*	18 263	..	441 838	*18.1*	442 797	..
May	18 241	*7.0*	18 235	..	447 053	*17.9*	447 119	..
Jun	18 194	*6.5*	18 230	..	456 823	*17.2*	453 072	..
Jul	18 365	*5.5*	18 214	..	457 369	*16.2*	457 285	..
Aug	18 576	*4.9*	18 289	..	460 001	*15.3*	460 365	..
Sep	18 325	*4.7*	18 287	..	467 047	*14.6*	463 695	..
Oct	18 225	*4.0*	18 279	..	466 469	*13.9*	466 904	..
Nov	18 232	*3.2*	18 274	..	471 926	*14.2*	472 744	..
Dec	19 493	*2.6*	18 340	..	474 396	*12.1*	473 952	..
1991 Jan	18 446	*3.8*	18 419	..	473 794	*11.2*	476 227	..
Feb	17 970	*2.6*	18 451	..	475 614	*10.9*	479 706	..
Mar	18 161	*3.2*	18 467	..	483 160	*9.9*	482 180	..
Apr	18 369	*0.6*	18 542	..	485 378	*9.8*	486 102	..
May	18 566	*1.8*	18 534	..	489 157	*9.4*	488 466	..
Jun	18 581	*2.1*	18 584	..	493 252	*7.9*	488 194	..
Jul	18 771	*2.2*	18 609	..	491 721	*7.5*	492 592	..
Aug	18 915	*1.8*	18 588	..	492 450	*7.0*	493 391	..
Sep	18 757	*2.4*	18 718	..	497 701	*6.5*	494 112	..
Oct	18 700	*2.6*	18 757	..	495 936	*6.2*	497 144	..
Nov	18 749	*2.8*	18 810	..	498 501	*5.6*	499 579	..
Dec	20 073	*3.0*	18 859	..	501 890	*6.2*	501 605	..
1992 Jan	18 598	*0.8*	18 821	..	502 050	*6.3*	504 591	..
Feb	18 330	*2.0*	18 851	..	502 814	*6.1*	506 820	..

1 A fuller range of monetary aggregates is published monthly in *Financial Statistics*.

2 The monthly figures for M0 give the average of the amounts outstanding each Wednesday during the calendar month.

Source: Bank of England


Monetary aggregates
£ billion
log scale
600
550
500
450
400
350
300
M4
25
20
15
M0
1989
1990
1991
1992

30 Counterparts to changes in money stock M4[1]

£ million, not seasonally adjusted

	Public Sector Borrowing Requirement	Purchases by the M4[2] private sector of: Central government debt: British government stocks	Central government debt: Other	Other public sector debt	External and foreign currency financing of public sector: Purchase of British government stocks by overseas sector	External and foreign currency financing of public sector: Other	Banks' and Building Societies' sterling lending to the M4 private sector	External and foreign currency transactions of UK banks and building societies	Net non-deposit sterling liabilities of the banks and building societies	Domestic counterparts	External and foreign currency counterparts	M4
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*	*12*
	ABEN	AVBY	AVBU	AVBV	-AARC	AQGA	AVBS	AVBW	AVBX	AVBN	AVBP	AUZI
1988	-11 868	4 089	-1 063	700	-840	4 176	82 477	-11 854†	-13 149	74 335	-8 515†	52 671†
1989	-9 276	11 902	602†	317	1 894	-5 371†	88 230†	-13 796	-9 371†	91 757†	-17 272	65 114
1990	-2 132	1 147	-1 893	-1 056	4 564	48	69 618	-11 009	-7 984	65 685	-6 405	51 296
1991	7 683†	-5 185†	-962	-13†	-5 427	2 366	32 956	1 456	-3 452	34 448	-1 615	29 381
1988 Q1	-2 801	-648	-454	-77	-494	1 636	18 416	-2 814†	-1 115	14 436	-1 669†	11 652†
Q2	-1 710	871	-198	216	-520	658	21 861	-4 615	-3 925	21 040	-4 477	12 638
Q3	-2 080	1 422	-462	206	57	1 092	22 428	307	-4 847	21 514	1 455	18 122
Q4	-5 277	2 444	51	355	117	790	19 772	-4 732	-3 262	17 345	-3 824	10 259
1989 Q1	-5 590	4 496	206†	20	358	-212†	21 597†	-4 656	-1 690†	20 730†	-4 509	14 531
Q2	-67	3 883	-512	263	1 040	-2 124	20 119	-1 125	-4 385	23 685	-2 209	17 091
Q3	-426	3 242	592	99	-615	-629	26 022	-8 190	-2 125	29 511	-9 433	17 953
Q4	-3 193	281	316	-65	1 111	-2 406	20 492	175	-1 171	17 831	-1 121	15 539
1990 Q1	-4 246	695	200	-262	1 627	303	22 991	-3 923	-1 293	19 379	-1 993	16 093
Q2	5 846	-294	-899	-295	903	-1 141	16 418	870	-3 896	20 776	629	17 509
Q3	-476	-118	-513	-61	505	-799	16 310	-1 538	-2 839	15 142	-1 843	10 460
Q4	-3 256	864	-681	-438	1 529	1 685	13 899	-6 418	44	10 388	-3 198	7 234
1991 Q1	-2 582†	-476	17	211	-1 555	1 113	11 829	-1 685	1 313	9 002	-2 117	8 198
Q2	7 016	-479	204	-15	-2 106	445	4 901	3 154	-2 770	11 623	1 486	10 339
Q3	3 691	-2 786†	-809	59	-542	370	9 973	-2 925	-2 478	10 103	-3 095	4 530
Q4	-442	-1 444	-374	-268†	-1 224	438	6 253	2 912	483	3 720	2 111	6 314
1992 Q1	3 615	..	..	..	..	..	..	..	..	..	..	..
1990 Apr	2 005	-676	-515	-66	648	-628	2 501	-326†	-440	3 249	-303†	2 506†
May	1 570	191	-426	-249	339	-197	5 369	678	-2 045	6 455	821	5 231
Jun	2 271	191	42	20	-95	-316	8 548	518	-1 411	11 072	111	9 772
Jul	-2 906	439	-294	-123	312	272	4 468	-2 263	638	1 584	-1 678	544
Aug	911	-39	-250	114	-29	101	3 459	573	-2 049	4 195	641	2 787
Sep	1 519	-518	31	-52	217	-1 172	8 383	152	-1 428	9 363	-806	7 129
Oct	-2 369	1 133	-482	-274	438	182	4 556	-3 606	250	2 564	-2 989	-175
Nov	1 323	492	-447	-258	526	511	4 680	-754	-696	5 790	282	5 376
Dec	-2 210	-761	248	94	573	992	4 663	-2 058	490	2 034	-491	2 033
1991 Jan	-5 139†	248	36	275	-488	335	2 874	-2 348	3 625	-1 708	-2 502	-585
Feb	-612	-825	60	271	-644	429	3 704	-1 124	543	2 596	-1 317	1 822
Mar	3 169	101	-79	-335	-416	349	5 251†	1 787	-2 855†	8 114†	1 702	6 961
Apr	2 099	94	275	-148	-924	514	680	-808	395	3 002	-1 200	2 197
May	3 485	-984	-41	-2	-122	-12	1 402	1 349	-968	3 859	1 213	4 104
Jun	1 432	411	-30	135	-1 052	-57	2 819	2 613	-2 197	4 762	1 473	4 038
Jul	-1 083	-1 778†	-391†	-238	344	-315	2 522	-1 728	1 152	-977	-1 699	-1 524
Aug	1 907	-338	-299	50	-194	438	1 985	-767	-1 965	3 297	-523	809
Sep	2 867	-670	-119	247	-690	247	5 466	-430	-1 665	7 783	-873	5 245
Oct	-2 107	733	-288	-161†	-927	159†	-226	145	1 326	-2 050	-623	-1 347
Nov	398	-1 208	207	-26	-84	-194	3 793	828	-1 143	3 163	550	2 570
Dec	1 267	-969	-293	-81	-228	473	2 686	1 939	300	2 607	2 184	5 091
1992 Jan	-3 775	-332	-192	-120	-336	-166	2 392	-1 679	4 298	-2 028	-2 181	89
Feb	948	-545	-295	264	-892	463	-56	1 903	-1 152	331	1 474	653
Mar	6 442	..	..	..	..	..	..	..	..	..	..	..

For most periods the relationships between the columns are as follows: 10 = 1+2+3+4+7; 11 = 5+6+8; 12 = 9+10+11. Due to the inclusion of the latest PSBR information, the figures for more recent periods may not add exactly.

1 A wider range of figures is published monthly in *Financial Statistics*.

2 The M4 private sector comprises all UK residents other than the public sector, banks and building societies.

Source: Bank of England

CSO STATFAX

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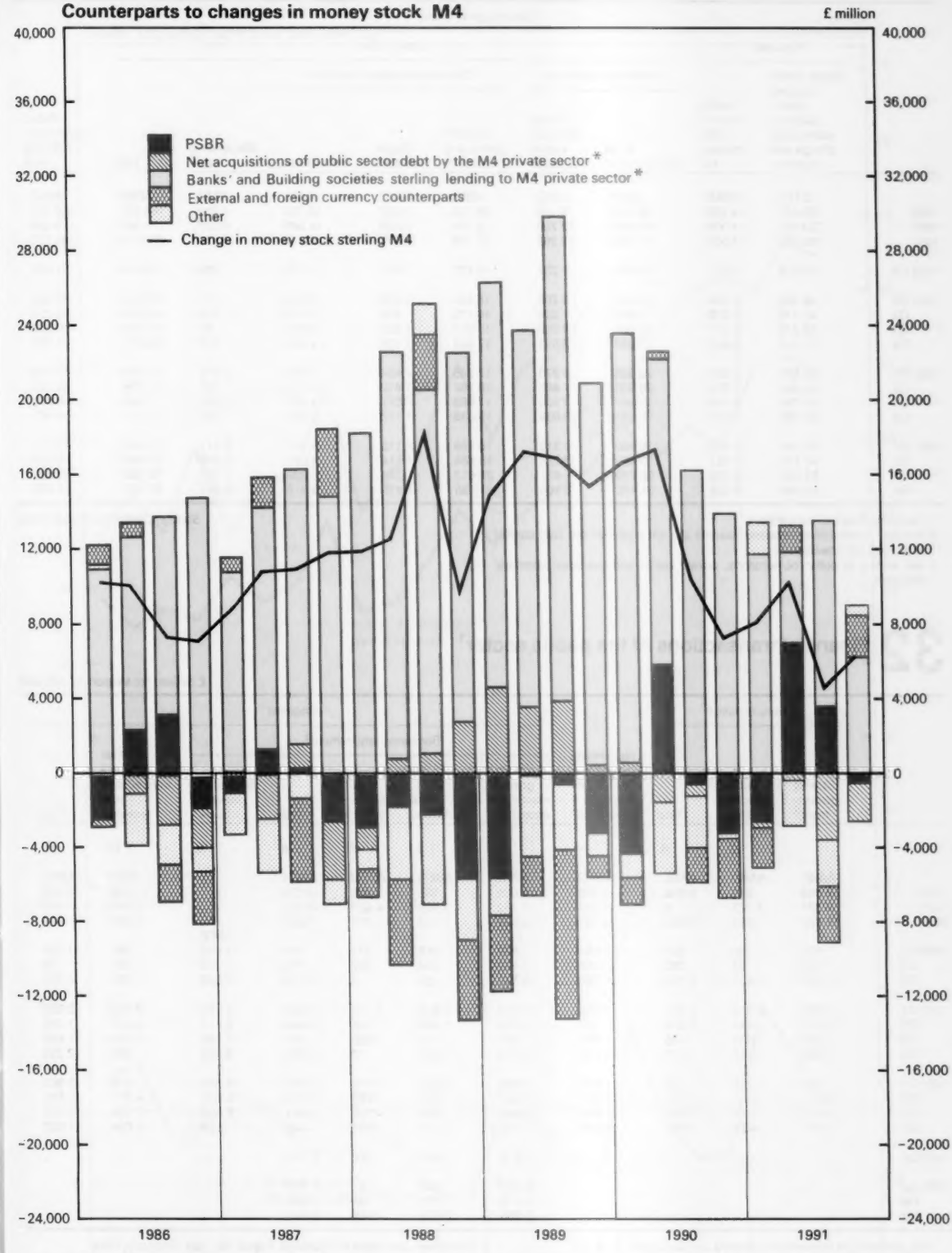
Counterparts to changes in money stock M4



* Private sector other than banks and building societies.

31 General government receipts and expenditure

£ million, not seasonally adjusted

	General government									
	Receipts[1]		Expenditure							
			Goods and services		Current and capital transfers					
	Taxes, social security contributions, community charge and royalties.	Trading income, rent, interest, etc	Final consumption	Gross domestic capital formation	Current grants and subsidies[2]	Capital transfers	Debt interest	Net lending etc[3]	Total	Public expenditure planning total
	GTEA	ABKB	AAXI	ABKC	ABKD	AAYG	AAXL	ABAA	ABAB	ABAZ
1989	189 587	14 626	99 029	9 419	66 763	4 233	18 706	-1 314	196 836	160 889
1990	204 037	14 339	109 689	12 700	72 731	9 035	18 545	-8 359	214 341	179 093
1991	209 932	14 021	121 488	12 298	78 793	6 376	16 920	-9 199†	226 679	194 776
1988 Q4	46 828	3 340	23 840	1 237	16 573	843	4 179	-1 266	45 406	37 084
1989 Q1	49 432	3 904	24 466	3 205	15 934	1 229	5 246	418	50 498	40 493
Q2	42 772	3 270	23 970	1 339	16 430	826	4 113	-1 429	45 249	38 210
Q3	46 279	3 577	24 906	2 063	16 917	1 050	5 205	67	50 208	40 323
Q4	51 104	3 875	25 687	2 812	17 482	1 128	4 142	-370	50 881	41 863
1990 Q1	52 591	4 088	26 526	5 273	17 265	4 434	5 068	-4 372	54 194	43 180
Q2	46 990	3 376	26 935	1 883	18 168	1 412	4 039	297	52 734	46 124
Q3	50 704	3 708	27 567	2 505	17 960	2 077	4 892	-2 459	52 542	43 808
Q4	53 752	3 167	28 661	3 039	19 338	1 112	4 546	-1 825	54 871	45 981
1991 Q1	54 314	3 986	28 969	4 313	18 158	2 113	4 711	-2 417	55 847	44 742
Q2	48 416	3 187	30 629	2 228	18 888	1 414	4 059	-2 219†	54 999†	49 999
Q3	51 948	3 539	30 720	2 651	20 612	1 374	4 232	-1 196	58 393	50 602
Q4	55 254	3 309	31 170	3 106	21 135	1 475	3 918	-3 367	57 437	49 433

1 Excluding financial transactions.
2 Includes contributions received towards the UK's cost of the Gulf conflict from 1990 Q3 onwards.
3 Net lending to public corporations, private sector and overseas; company securities.

Source: Central Statistical Office

32 Financial transactions of the public sector[1]

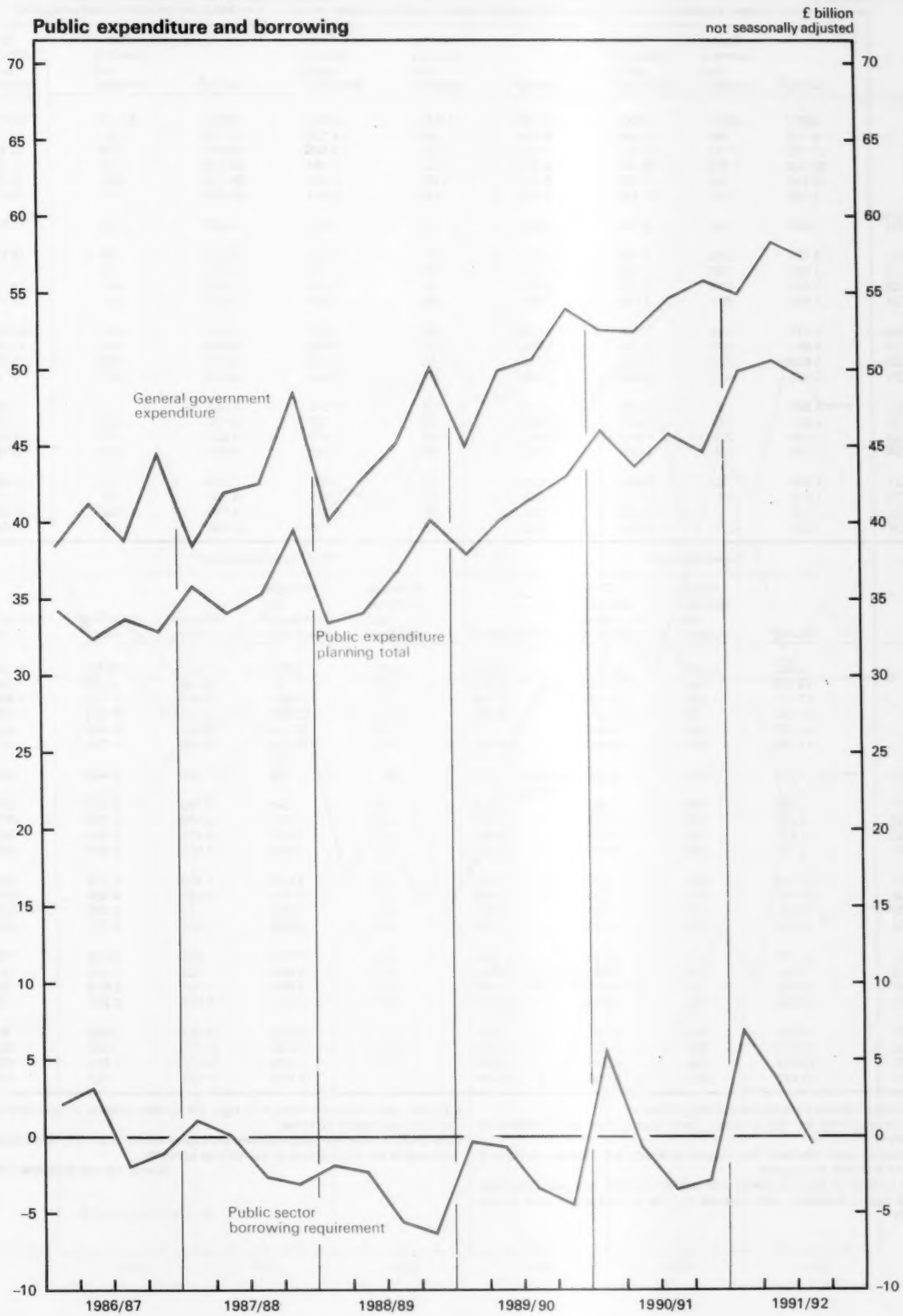
£ million, not seasonally adjusted

	Financial deficit[2]				Receipts						
					Borrowing requirement[5]						
	General government[3]	Public corporations	Total	Net lending etc, to private sector and overseas[4]	Central government (own account[6])	Local authorities	Public corporations+	Total	Seasonally adjusted total+[7]	Other financial transactions (net receipts)	Total
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	-AABC	-AABD	-AABE	ABKG	ABEB	ABEG	ABEM	ABEN		ABKI	ABKH
1989	-6 063	-573	-6 636	-2 936	-9 656	585	-205	-9 276		-296	-9 572
1990	4 324	-4 333	-9	-4 404	-1 132	3 909†	-4 909†	-2 132		-2 282†	-4 413†
1991	11 922	-964	10 958	-9 141	6 598†	1 858	-773	7 683†		-5 867	1 817
									ABFB		
1989 Q2	636	-36	600	-1 654	859	-655	-271	-67	-1 032	-987	-1 054
Q3	285	98	383	-458	-1 482	224	832	-426	-1 488	351	-75
Q4	-3 728	-412	-4 140	-388	-3 143	-58	8	-3 193	-2 620	-1 335	-4 528
1990 Q1	1 887	-2 954	-1 067	-956	-1 603	1 810	-4 453	-4 246	-2 985†	2 223†	-2 023†
Q2	2 071	-543	1 528	102	4 226	1 492†	128†	5 846	5 417	-4 217	1 630
Q3	589	-624	-35	-1 655	31	149	-656	-476	-1 396	-1 214	-1 690
Q4	-223	-212	-435	-1 895	-3 786	458	72	-3 256	-3 168	926	-2 330
1991 Q1	-36	-23	-59	-1 948	-3 402	1 330	-510	-2 582†	-1 387	572	-2 007
Q2	5 615	-373	5 242	-2 441†	6 507†	281	228	7 016	6 665	-4 211	2 801
Q3	4 102	-137	3 965	-1 440	3 643	236	-188	3 691	2 868	-1 164	2 525
Q4	2 241	-431	1 810	-3 312	-150	11	-303	-442	-403	-1 064	-1 502
1992 Q1	..	..	..	..	1 614	1 244	757	3 615	..	..	..
1992 Jan	..	..	..	..	-3 867†	-100†	192†	-3 775†	..	..	..
Feb	..	..	..	..	1 775	-731	-96	948	..	..	..
Mar	..	..	..	..	3 706	2 075	661	6 442	..	..	..

The relationships between the columns are as follows: 1 + 2 = 3; 3 + 4 = 11; 5 + 6 + 7 = 8; 8 + 10 = 11.
1 Due to the inclusion of the latest PSBR figures this table may not be internally consistent.
2 The excess of current and capital expenditure over receipts.
3 Table 31, columns 3 to 7 *less* columns 1 and 2.
4 Including company securities. Lending is shown positively; repayment is shown negatively.
5 Redefined: see article in *Economic Trends*, No. 364, February 1984.
6 Excluding borrowing matched by on-lending to local authorities and public corporations.
7 Calendar year constrained.

Source: Central Statistical Office

Public expenditure and borrowing



33 Summary capital accounts and financial surplus or deficit

£ million

	Public sector[1]			Financial companies and institutions			Industrial and commercial companies		
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]
	ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1987	6 712	599	11 566	8 806	-190	4 129	42 140	-141	41 932
1988	17 100	1 137	11 061	7 036	-120	6 509	44 643	229	52 800
1989	20 448	1 388	15 200	9 924	-200	7 684	38 046	-429	60 968
1990	16 680	764	17 435	8 899	-150	6 484	36 166	-385	59 915
1991	5 666	-502	16 122	5 332	-148	6 574	35 838	-212	46 534
1987 Q4	2 656	207	3 154	2 236	-47	1 378	10 545	-56	11 978
1988 Q1	3 180	296	3 158	1 934	-30	1 315	10 772	-90	10 976
Q2	4 365	286	2 943	1 405	-30	1 795	10 234	-70	11 715
Q3	5 255	-276	2 350	2 030	-30	1 879	11 650	445	14 012
Q4	4 300	831	2 610	1 667	-30	1 520	11 987	-56	16 097
1989 Q1	5 472	448	3 186	2 520	-50	1 988	11 507	-107	16 066
Q2	4 951	246	3 704	1 906	-50	1 545	9 958	-65	15 334
Q3	4 887	282	3 888	2 715	-50	2 105	8 313	-120	15 802
Q4	5 138	412	4 422	2 783	-50	2 046	8 268	-137	13 766
1990 Q1	5 382	64	4 496	1 747	-38	1 545	8 653	-12	15 881
Q2	4 881	110	3 947	2 392	-38	1 793	9 124	-82	15 846
Q3	4 289	220	4 327	2 801	-37	1 471	9 327	-142	14 994
Q4	2 128	370	4 665	1 959	-37	1 675	9 062	-149	13 194
1991 Q1	3 536	-52	3 835	2 025	-37	1 767	7 230	-15	12 607
Q2	1 675	-127	4 142	668	-37	1 895	9 150	-75	11 173
Q3	-142	-51	4 046	1 394	-37	1 587	9 276	-106	10 909
Q4	597	-272	4 099	1 245	-37	1 325	10 182	-16	11 845

	Personal sector			Financial surplus/deficit[4]					
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[5]	Balancing item[6]
	AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1987	19 728	-268	22 563	-4 255	4 487	67	-3 103	4 159	-1 355
1988	17 187	-1 246	29 600	7 176	407	-7 928	-13 659	15 520	-1 516
1989	24 645	-759	28 437	6 636	2 040	-23 351	-4 551	20 404	-1 178
1990	34 577	-229	27 542	9	2 265	-24 134	6 806	15 446	-392
1991	41 938	862	24 580	-10 958	-1 390	-10 908	18 220	4 399	637
1987 Q4	4 822	-104	5 786	-291	811	-1 489	-1 068	2 423	-386
1988 Q1	3 038	-176	6 361	318	589	-294	-3 499	3 257	-371
Q2	5 025	-186	7 298	1 708	-420	-1 551	-2 459	3 099	-377
Q3	4 237	-139	7 879	2 629	121	-1 917	-3 781	3 331	-383
Q4	4 887	-745	8 062	2 521	117	-4 166	-3 920	5 833	-385
1989 Q1	4 784	-291	7 473	2 734	482	-4 666	-2 980	4 778	-348
Q2	6 702	-131	7 603	1 493	311	-5 441	-1 032	4 989	-320
Q3	6 591	-112	6 491	1 281	560	-7 609	-12	6 065	-285
Q4	6 568	-225	6 870	1 128	687	-5 635	-527	4 572	-225
1990 Q1	8 119	-14	7 149	950	164	-7 240	956	5 349	-179
Q2	7 526	10	7 433	1 044	561	-6 804	103	5 217	-121
Q3	8 852	-41	7 016	182	1 293	-5 809	1 795	2 619	-80
Q4	10 080	-184	5 944	-2 167	247	-4 281	3 952	2 261	-12
1991 Q1	9 041	104	6 023	-351	221	-5 392	3 122	2 303	97
Q2	11 607	239	6 254	-2 594	-1 264	-2 098	5 592	208	156
Q3	10 823	194	6 245	-4 239	-230	-1 739	4 772	1 246	190
Q4	10 467	325	6 058	-3 774	-117	-1 679	4 734	642	194

1 Excluding financial transactions in writing-off debt.
2 Before providing for depreciation, stock appreciation and additions to reserves.
3 Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
4 This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation, *less* increase in value of stocks and work in progress.
5 Equals, apart from the change in sign, the current balance of payments accounts, *plus* capital transfers.
6 For periods when the sector current and capital accounts are fully articulated, it is equal to the residual error in the national accounts.

Source: Central Statistical Office

Sector financial surplus/deficit
£ million
Financial surplus
10,000
8,000
6,000
4,000
2,000
0
—2,000
—4,000
—6,000
—8,000
—10,000
Overseas sector
Public sector
Personal sector
Industrial and commercial sector
Financial deficit
1986
1987
1988
1989
1990
1991

34 Appropriation account of industrial and commercial companies[1]

£ million

	Income								Allocation of income				
	Income arising in the United Kingdom												
	Gross trading profits[3]												
	Net of stock appreciation				Before deducting stock appreciation								
	N. Sea oil companies	Other companies[2]	Total[2]	Stock appreciation		Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total income	Payments of dividends on ordinary and preference shares[4]	Payments of interest[5]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[6]	Balance: Undistributed income[7]
	CIDT	CIDU	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAN	AIBA	AIAV	AIAW	AIAY	AAUQ
1982	12 725	22 431	35 156	3 511	38 667	4 867	5 646	49 180	4 391	9 915	3 973	9 144	21 757
1983	15 683	26 057	41 740	3 619	45 359	4 988	6 706	57 053	5 343	9 487	4 631	10 867	26 725
1984	19 009	29 635	48 644	4 123	52 767	5 669	8 603	67 039	5 392	10 792	5 535	12 737	32 583
1985	18 514	38 791	57 305	2 155	59 460	6 735	8 536	74 731	6 766	12 319	6 339	15 301	34 006
1986	8 421	45 338	53 759	1 510	55 269	7 346	7 802	70 417	8 768	11 627	4 342	12 675	33 005
1987	9 511	53 005	62 516	4 136	66 652	7 802	11 378	85 832	11 214	12 396	6 696	13 386	42 140
1988	6 886	62 851	69 737	5 226	74 963	9 145	13 830	97 938	14 906	15 514	7 442	15 433	44 643
1989	6 559	66 157	72 716	6 387	79 103	11 866	18 131	109 100	18 982	24 672	8 180	19 220	38 046
1990	6 962	67 699	74 661	5 612	80 273	14 465	19 244	113 982	22 060	29 873	7 649	18 234	36 166
1991	6 255	67 104	73 359	2 945	76 244	13 829	16 441	106 514	21 803	27 913	6 433	14 527	35 838
1984 Q1	4 192	7 446	11 638	1 167	12 805	1 359	1 910	16 074	1 115	2 385	1 371	2 899	8 304
Q2	4 685	7 418	12 103	1 132	13 235	1 334	1 882	16 451	1 483	2 619	1 471	2 974	7 904
Q3	4 888	7 116	12 004	730	12 734	1 506	2 461	16 701	1 301	2 951	1 518	3 342	7 589
Q4	5 244	7 655	12 899	1 094	13 993	1 470	2 350	17 813	1 493	2 837	1 175	3 522	8 786
1985 Q1	5 131	9 364	14 495	1 403	15 898	1 677	2 320	19 895	1 386	3 277	1 714	4 083	9 435
Q2	4 967	9 864	14 831	135	14 966	1 695	2 364	19 025	1 668	3 117	1 701	3 641	8 898
Q3	4 196	9 446	13 642	122	13 764	1 665	2 178	17 607	1 913	2 908	1 411	3 820	7 555
Q4	4 220	10 117	14 337	495	14 832	1 698	1 674	18 204	1 799	3 017	1 513	3 757	8 118
1986 Q1	3 081	10 545	13 626	-330	13 296	1 760	1 553	16 609	1 819	2 966	926	3 147	7 751
Q2	1 720	11 496	13 216	-172	13 044	1 810	1 898	16 752	2 344	2 766	1 089	4 040	6 513
Q3	1 658	11 225	12 883	781	13 664	1 844	2 135	17 643	2 161	2 827	1 043	2 228	9 384
Q4	1 962	12 072	14 034	1 231	15 265	1 932	2 216	19 413	2 444	3 068	1 284	3 260	9 357
1987 Q1	2 411	12 354	14 765	1 094	15 859	1 964	2 621	20 444	2 579	3 051	1 713	2 711	10 390
Q2	2 390	12 955	15 345	1 160	16 505	1 884	2 822	21 211	2 838	2 958	1 548	3 438	10 429
Q3	2 539	13 822	16 361	1 086	17 447	1 939	2 945	22 331	2 818	3 220	1 734	3 783	10 776
Q4	2 171	13 874	16 045	796	16 841	2 015	2 990	21 846	2 979	3 167	1 701	3 454	10 545
1988 Q1	1 919	14 725	16 644	915	17 559	2 014	2 951	22 524	3 153	3 259	1 700	3 640	10 772
Q2	1 862	14 670	16 532	1 387	17 919	2 051	3 354	23 324	3 742	3 381	1 800	4 167	10 234
Q3	1 720	16 147	17 867	1 368	19 235	2 423	3 748	25 406	3 828	4 173	1 968	3 787	11 650
Q4	1 385	17 309	18 694	1 556	20 250	2 657	3 777	26 684	4 183	4 701	1 974	3 839	11 987
1989 Q1	1 423	17 223	18 646	1 690	20 336	2 657	4 302	27 295	4 458	5 232	1 831	4 267	11 507
Q2	1 594	16 758	18 352	1 710	20 062	2 867	4 817	27 746	4 735	5 869	2 251	4 933	9 958
Q3	1 682	16 542	18 224	1 351	19 575	3 038	4 074	26 687	4 938	6 381	1 801	5 254	8 313
Q4	1 860	15 634	17 494	1 636	19 130	3 304	4 938	27 372	4 851	7 190	2 297	4 766	8 268
1990 Q1	1 898	16 897	18 795	1 487	20 282	3 433	4 304	28 019	5 361	7 235	1 873	4 897	8 653
Q2	1 561	17 592	19 153	1 304	20 457	3 639	4 146	28 242	5 309	7 470	1 818	4 521	9 124
Q3	1 363	17 091	18 454	1 622	20 076	3 743	5 316	29 135	5 567	7 612	2 203	4 426	9 327
Q4	2 140	16 119	18 259	1 199	19 458	3 650	5 478	28 586	5 823	7 556	1 755	4 390	9 062
1991 Q1	1 747	16 498	18 245	655	18 900	3 518	3 669	26 087	5 576	7 481	1 625	4 175	7 230
Q2	1 241	16 802	18 043	1 073	19 116	3 459	4 117	26 692	5 449	6 963	1 692	3 438	9 150
Q3	1 531	17 042	18 573	518	19 073	3 441	4 283	26 797	5 559	6 737	1 735	3 490	9 276
Q4	1 736	16 762	18 498	699	19 155	3 411	4 372	26 938	5 219	6 732	1 381	3 424	10 182

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988, water companies from 12 December 1989, electricity distribution companies from 11 December 1990, electricity generating companies from 12 March 1991 and Scottish electricity companies from 18 June 1991.

2 Gross trading profits of non-oil industrial and commercial companies include quarterly alignment adjustments. For details, see note 2 in Notes to editors section of 3rd quarter 1991 Industrial and commercial companies press notice, issued on 7 January 1992.

3 Before providing for depreciation.

4 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of these dividends is included in "UK taxes on income." Excludes payments by UK subsidiaries to their overseas parents.

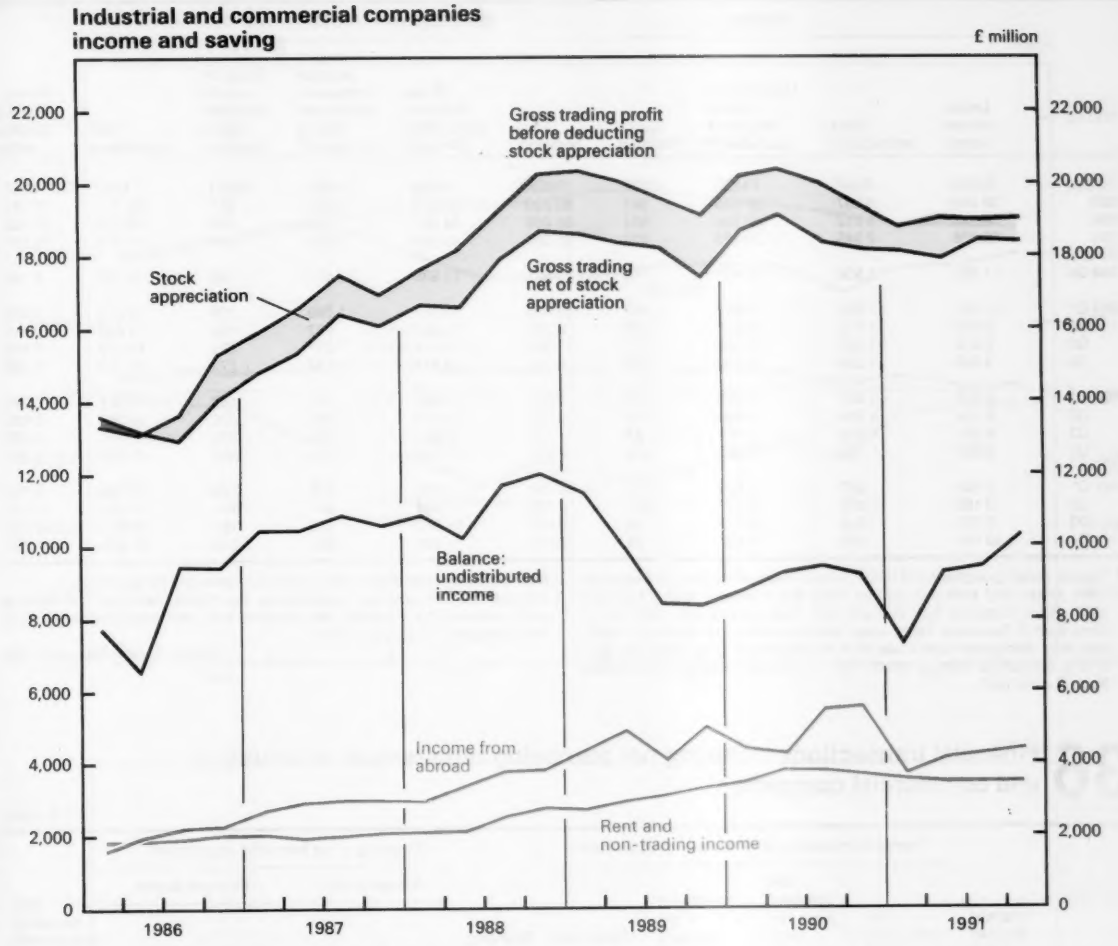
5 Includes royalties and licence fees on oil and gas production and other current transfers.

6 Includes payments of corporation tax (including advance corporation tax) and petroleum revenue tax.

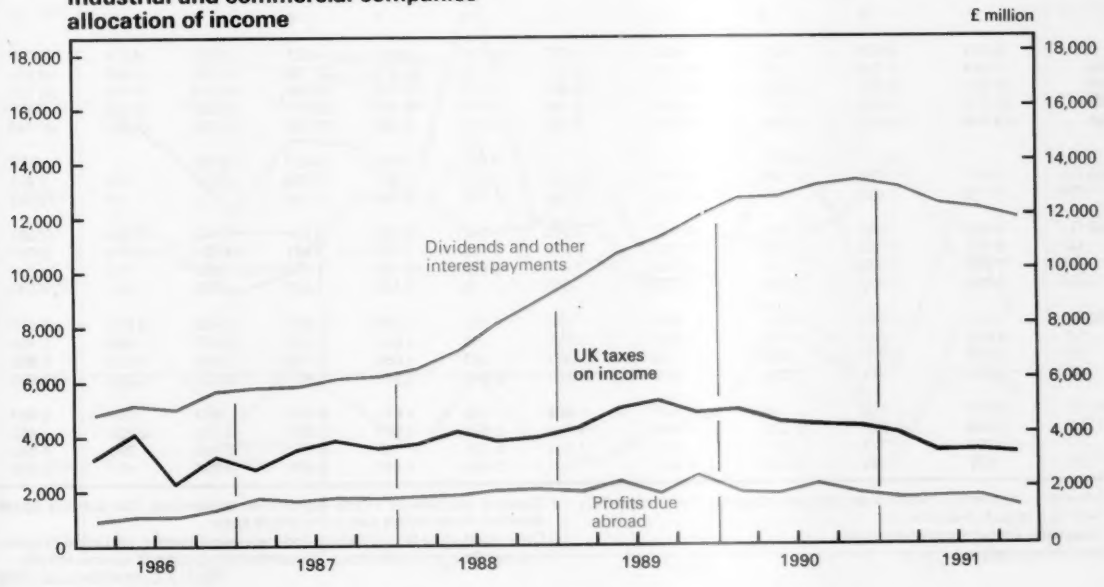
7 Includes unremitted profits from abroad; and is net of unremitted profits due abroad.

Source: Central Statistical Office

Industrial and commercial companies income and saving



Industrial and commercial companies allocation of income



35 Capital account and financial surplus/deficit of industrial and commercial companies[1]

£ million

	Receipts					Expenditure				
	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total receipts[2]	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[3]	Taxes on capital and other capital transfers	Total expenditure	Balance: financial surplus/deficit
	AAUQ	AIAP	FMBC	CIDZ	FMBA	AAUS	FMBG	FMBH	FMBF	AAVG
1989	38 046	6 387	31 659	561	32 220	51 915	2 666	990	55 571	-23 351
1990	36 166	5 612	30 554	514	31 068	54 961	-658	899	55 202	-24 134
1991	35 838	2 945	32 953	427	33 380	48 288	-4 639	639	44 288	-10 908
1988 Q4	11 987	1 556	10 431	140	10 571	11 930	2 611	196	14 737	-4 166
1989 Q1	11 507	1 690	9 817	192	10 009	12 587	1 789	299	14 675	-4 666
Q2	9 958	1 710	8 248	133	8 381	12 837	787	198	13 822	-5 441
Q3	8 313	1 351	6 962	101	7 063	13 174	1 277	221	14 672	-7 609
Q4	8 268	1 636	6 632	135	6 767	13 317	-1 187	272	12 402	-5 635
1990 Q1	8 653	1 487	7 166	175	7 341	14 094	300	187	14 581	-7 240
Q2	9 124	1 304	7 820	138	7 958	14 176	366	220	14 762	-6 804
Q3	9 327	1 622	7 705	87	7 792	13 547	-175	229	13 601	-5 809
Q4	9 062	1 199	7 863	114	7 977	13 144	-1 149	263	12 258	-4 281
1991 Q1	7 230	655	6 575	131	6 706	12 710	-758	146	12 098	-5 392
Q2	9 150	1 073	8 077	126†	8 203	11 944	-1 844	201	10 301	-2 098
Q3	9 276	518	8 776	86	8 862	11 942	-1 533	192	10 601	-1 739
Q4	10 182	699	9 525	84	9 609	11 692	-504	100	11 288	-1 679

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988, water companies from 12 December 1989, electricity distribution companies from 11 December 1990, electricity generating companies from 12 March 1991 and Scottish electricity companies from 18 June 1991.

2 After deducting stock appreciation but before providing for depreciation.

3 Includes quarterly alignment adjustments. For details, See note 2 in Notes to editors section of 3rd quarter 1991 Industrial and commercial companies press notice, issued on 7 January 1992.

Source: Central Statistical Office

36 Financial transactions including net borrowing requirement of industrial and commercial companies[1]

£ million

	Transactions leading to net borrowing requirement						Financing of net borrowing requirement[4]				
							Borrowing from		Financial assets		
	Financial surplus/deficit	Net unremitted profits[2]	Net identified trade and other credit[3,4]	Investment in UK company securities[5]	Investment abroad	Balancing item	Banks[6]	Other	Liquid	Other	Net borrowing requirement (NBR)
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
	AAVG	-AICX	-AIDL	-AICC	-AIDC	-AAOB	-AANA	-AICT	-AICU	-AICV	-AICW
1988	-7 928	-5 743	-159	-12 054	-12 644	-10 038	31 812	22 796	-4 196	-1 846	48 566
1989	-23 351	-5 505	2 225	-18 513	-10 306	3 889†	33 089	33 760	-11 015	-4 273	51 561
1990	-24 134	-4 540	1 271†	-1 844	1 192	-3 775	18 468†	30 317†	-8 353†	-8 602	31 830†
1991	-10 908	-3 349	5 339	-5 223†	-3 053	-3 425	-3 389	31 287	-4 736	-2 543†	20 619
			-ABKP			-AIDD	-AIDF	-AIDJ	-AIDG		-AIDI
1988 Q3	-1 917	-1 124	-188	-3 174	-1 637	-839	7 871	4 229	-3 080	-141	8 879
Q4	-4 166	-1 635	335	-2 281	-3 763	-1 476	7 767	5 130	113	-24	12 986
1989 Q1	-4 666	-588	311	-2 195	-4 883	-346†	6 583	9 161	-2 143	-1 234	12 367
Q2	-5 441	-1 023	143	-2 204	-2 974	2 412	7 543	9 587	-4 727	-3 316	9 087
Q3	-7 609	-1 328	523	-8 964	-1 644	-2 672	13 433	7 390	397	474	21 694
Q4	-5 635	-2 566	1 248	-5 150	-805	4 376	5 530	7 622	-4 423	-197	8 532
1990 Q1	-7 240	-1 468	-641†	-563	554	1 202	6 276†	11 097†	-5 402	-3 815	8 156†
Q2	-6 804	-872	1 910	-1 064	1 648	78	4 584	5 210	-3 427†	-1 263	5 104
Q3	-5 809	-1 676	-333	126	597	1 563	4 060	7 183	-2 553	-3 158	5 532
Q4	-4 281	-524	335	-343	-1 607	-6 618	3 548	6 827	3 029	-366	13 038
1991 Q1	-5 392	-1 190	65	-1 640†	-1 608	785	1 617	8 005	262	-904	8 980
Q2	-2 098	-1 222	2 223	-1 013	-1 146	2 854	-3 963	11 535	-5 050	-2 120	402
Q3	-1 739	-1 323	377	-573	-1 060	-4 531	90	6 171	2 298	290	8 849
Q4	-1 679	386	2 674	-1 997	761	-2 533	-1 133	5 576	-2 246	191†	2 388

1 Inflows(+), outflows(-); relationships between columns: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11.

2 Retained in UK (+); retained abroad (-).

3 Includes accruals adjustment.

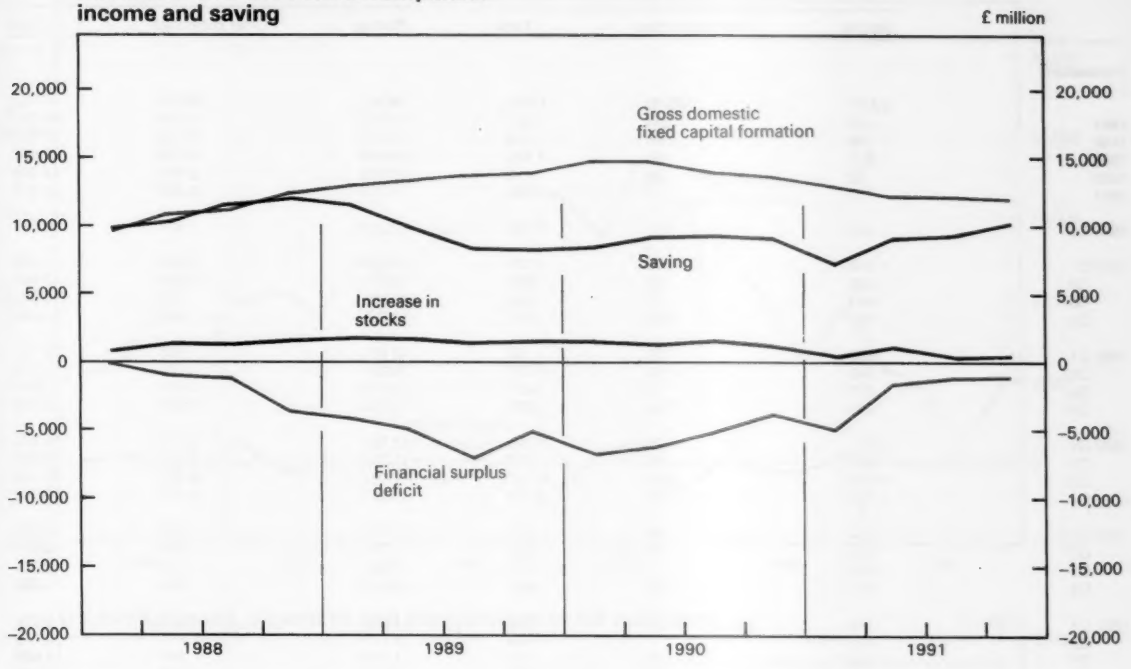
4 Seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.

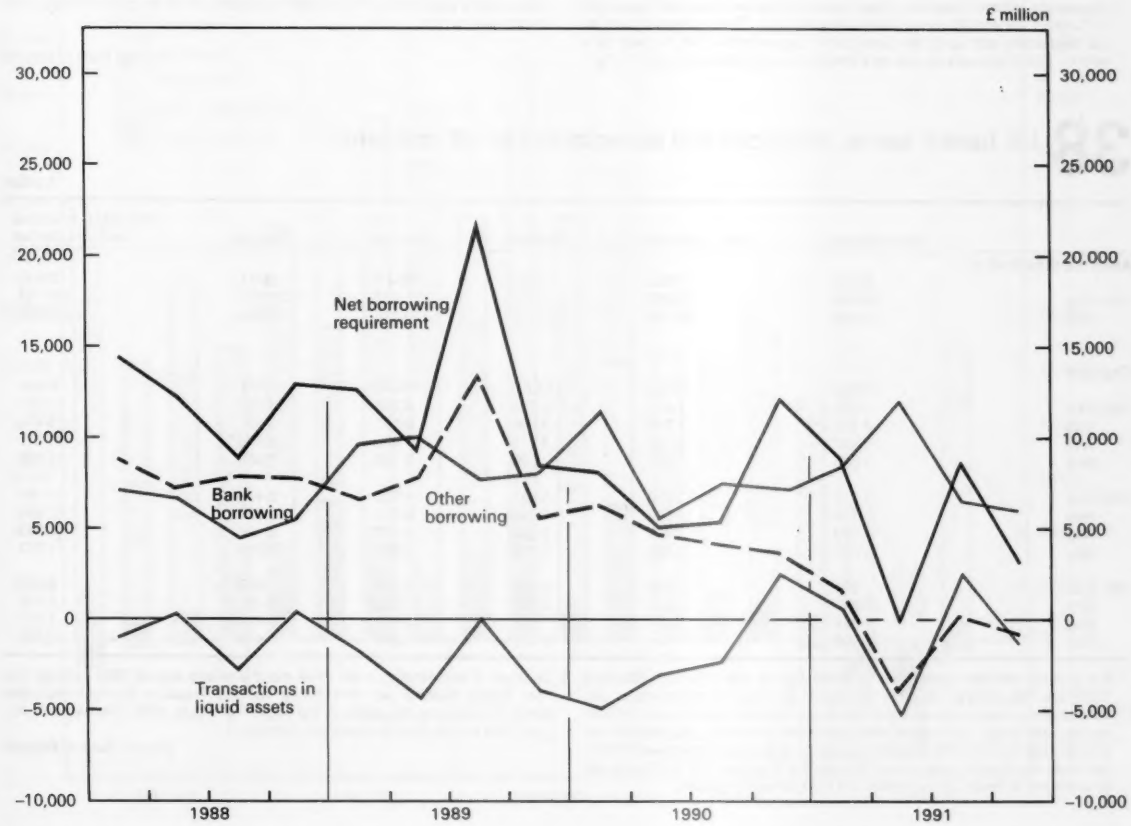
5 Cash expenditure on subsidiaries and trade investments in the United Kingdom.

6 Includes Bank of England Issue Department transactions in commercial bills.

Source: Central Statistical Office

Industrial and commercial companies income and saving





37 UK banks' lending to UK residents[1]

£ million

	Lending to public sector			Lending to private sector		
	Sterling	Other currencies	Total	Sterling	Other currencies	Total
Transactions						
	AEBT	VQAH	FPAA	VQAE	AECO	FPAD
1987	-180†	-384	-564†	38 860†	10 534	49 394†
1988	-1 266	-564	-1 830	57 609	9 640	67 249
1989	-1 872	-60	-1 932	60 449	16 235	76 684
1990	83	29	112	45 673	2 335	48 008
1991	-137	1†	-136	11 825	8 622†	20 447
1986 Q4	-1 046	-101	-1 147	12 249	1 814	14 063
1987 Q1	1 099	206	1 305	6 202	5 237	11 439
Q2	-592	29	-563	8 042	4 522	12 564
Q3	-869	-77	-946	10 961	-214	10 747
Q4	182†	-542	-360†	13 655†	989	14 644†
1988 Q1	692	-752	-60	12 651	456	13 107
Q2	-1 540	-130	-1 670	15 051	1 873	16 924
Q3	-977	2	-975	13 713	3 502	17 215
Q4	559	316	875	16 194	3 809	20 003
1989 Q1	-1 811	-179	-1 990	13 582	5 773	19 355
Q2	581	87	668	13 353	3 349	16 702
Q3	1 105	332	1 437	17 687	4 348	22 035
Q4	-1 747	-300	-2 047	15 827	2 765	18 592
1990 Q1	1 054	-229	825	15 791	-130	15 661
Q2	-736	79	-657	12 290	1 347	13 637
Q3	-762	11	-751	7 080	144	7 224
Q4	527	168	695	10 512	974	11 486
1991 Q1	385	-96	289	4 592	2 033	6 625
Q2	-104	-1	-105	3 769	2 410†	6 179
Q3	48	-15†	33	1 448	251	1 699
Q4	-466	113	-353	2 016	3 928	5 944

1 Seasonally adjusted data are shown on a calendar year basis whereas data in Tables 1, 29 and 30 are on a financial year basis. The quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions which do not necessarily cancel out over a year

Source: Bank of England

38 UK banks' loans, advances and acceptances to UK residents[1]

£ million

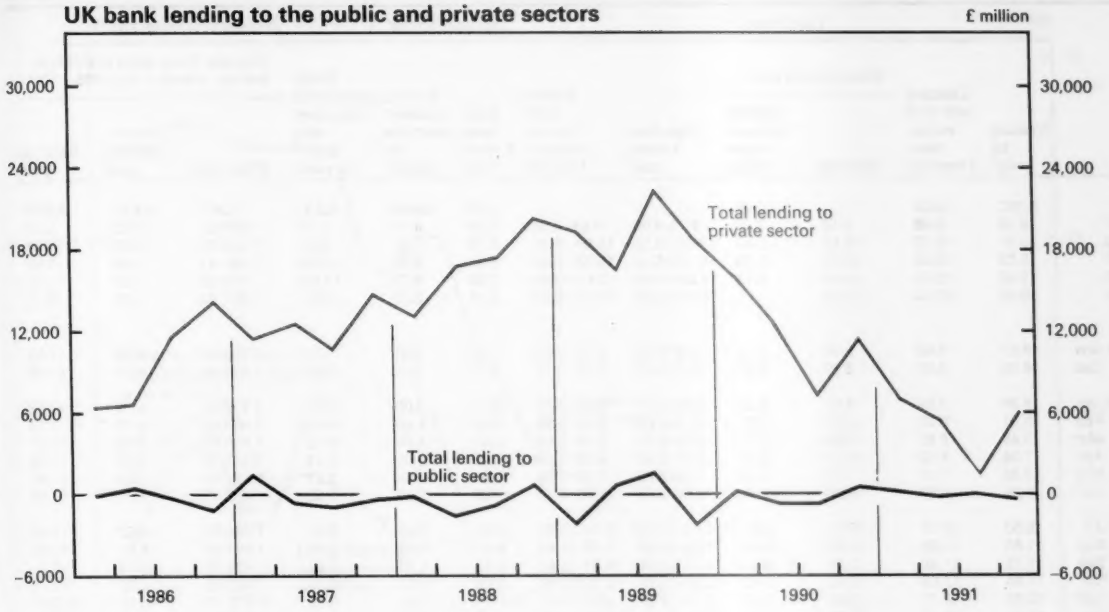
	Manufacturing	Other production	Financial	Services	Persons	Total loans, advances and acceptances
Amounts outstanding						
	BALH	BALI	BALJ	BALK	BALL	BALG
1991 Aug	52 285	29 950	122 607	131 142	132 214	468 198
Nov	51 588	30 306	130 416	130 816	133 365	476 490
Changes						
	FRAB	FRAC	FRAD	FRAE	FRAF	FRAA
1989 Feb	1 051	1 411	6 714	8 246	2 262	19 684
May	2 202	1 019	2 806	5 657	3 791	15 474
Aug	4 467	2 126	4 613	7 435	2 670	21 311
Nov	1 035	247	4 228	7 130	2 866	15 506
1990 Feb	3 215	1 720	5 151	4 600	2 477	17 163
May	286	507	2 331	4 020	3 320	10 464
Aug	929	911	3 098	3 179	2 196	10 313
Nov	1 046	256	2 979	4 837	2 215	11 333
1991 Feb	-301	996	4 466	2 573	933	8 667
May	-1 340	-546	3 398	-555	1 462	2 418
Aug	-1 818	-401	-505	-1 576	2 523	-1 777
Nov	-399	444	8 217	220	1 615	10 098

1 For a more detailed breakdown of these figures see *Financial Statistics* Table 6.6. The analysis which is not seasonally adjusted covers loans, advances and acceptances and holdings of sterling commercial paper in both sterling and foreign currencies (changes in the latter being adjusted for exchange rate movements) provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to banks. Acceptances are not granted to persons.

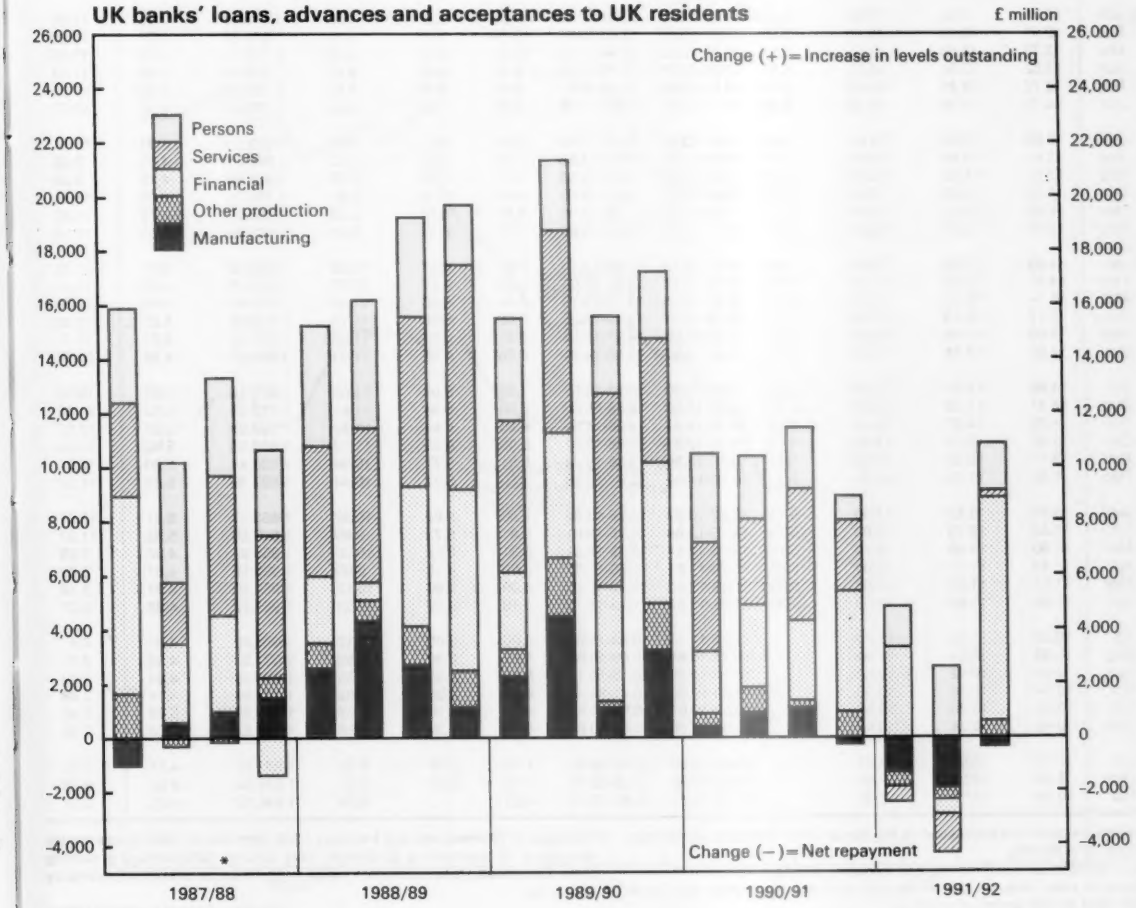
2 Changes in total lending in the three months to end-August 1989 exclude data from Abbey National plc. and Abbey National Treasury Services plc., who joined the reporting population at the beginning of July 1989. The levels for August 1989 include data for these two institutions.

Source: Bank of England

UK bank lending to the public and private sectors



UK banks' loans, advances and acceptances to UK residents



* See footnote [2] page 66 lower table

39 Interest rates, security prices and yields

Percentage rate

	Last Friday						Last working day		Average of working days			
			Selected retail banks							Financial Times index of industrial ordinary shares 1 July 1935 = 100		
	Treasury bill yield[1]	Deposits with local authorities - 3 months[2]	Base rate	Deposit account: 7 days' notice	Inter-bank 3 month rate[3]	Sterling certificates of deposit - 3 months	Euro-dollar 3 month rate	Building societies basic rate on shares[4]	British government securities: long dated[5] - 20 years	Price index	Dividend yield	Earnings yield
	AJNC	AJOI		AJNF			AJIB	AJNM	AJLX	AJMT	AJMU	AJMV
1987	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.47	1 600.01	3.73	8.98
1988	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.36	1 448.73	4.62	11.72
1989	15.02	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.58	1 781.41	4.46	10.80
1990	13.50	13.94	14.00	5.11	14.00-14.00	13.81-13.88	7.50	5.77	11.08	1 749.53	5.28	11.70
1991	10.45	10.94	10.50	..	10.94-11.00	10.81-10.88	4.19	2.35	9.92	1 921.86	4.98	8.72
1987 Nov	8.67	8.88	9.00	4.12	8.88-9.03	8.78- 8.84	7.88	4.93	9.20	1 296.04	4.78	11.83
Dec	8.38	8.88	8.50	3.58	8.75-9.00	8.81- 8.88	7.25	4.02	9.57	1 337.02	4.67	11.58
1988 Jan	8.38	8.69	8.50	3.58	8.69-8.75	8.66- 8.72	6.81	4.00	9.57	1 419.37	4.39	11.02
Feb	9.01	9.25	9.00	4.04	9.19-9.63	9.13- 9.25	6.88	4.00	9.38	1 397.56	4.48	11.16
Mar	8.48	8.63	8.50	3.53	8.56-8.75	8.59- 8.66	6.81	4.00	9.12	1 446.73	4.48	11.37
Apr	7.98	8.50	8.00	2.92	8.25-8.50	8.38- 8.44	7.25	4.00	9.12	1 421.19	4.57	11.89
May	7.28	7.63	7.50	2.43	7.56-7.75	7.50- 7.56	7.68	3.51	9.27	1 427.45	4.59	11.86
Jun	9.24	8.88	9.00	3.07	8.94-9.44	9.06- 9.13	7.88	3.49	9.32	1 470.13	4.51	11.56
Jul	10.53	10.75	10.50	4.52	10.63-10.94	10.56-10.63	8.31	3.49	9.51	1 488.92	4.52	11.47
Aug	11.83	11.88	12.00	4.93	11.31-12.25	11.88-11.94	8.50	4.69	9.47	1 474.30	4.61	11.67
Sep	11.72	11.88	12.00	5.43	11.75-12.19	11.81-11.88	8.63	4.70	9.60	1 429.22	4.80	12.11
Oct	11.84	12.00	12.00	5.43	12.00-12.25	12.00-12.60	8.56	5.57	9.23	1 493.35	4.65	11.71
Nov	12.98	12.75	13.00	5.43	12.13-13.00	13.0-13.03	9.31	5.57	9.30	1 478.12	4.78	12.00
Dec	12.91	13.19	13.00	5.97	12.69-13.19	12.94-13.00	9.25	5.59	9.46	1 438.44	5.08	12.84
1989 Jan	12.70	12.81	13.00	5.97	13.00-13.13	12.94-13.19	9.31	5.87	9.35	1 543.53	4.76	11.96
Feb	12.91	13.00	13.00	5.97	12.94-13.19	12.94-13.06	10.25	6.06	9.15	1 676.22	4.37	10.90
Mar	12.79	13.00	13.00	5.97	12.94-13.13	12.94-13.00	10.25	6.06	9.26	1 710.70	4.45	10.83
Apr	12.62	12.81	13.00	5.97	12.88-13.38	12.75-12.88	9.81	6.06	9.52	1 700.63	4.55	11.03
May	13.72	13.81	14.00	5.97	13.81-13.88	13.69-13.81	9.50	6.06	9.52	1 775.56	4.43	10.79
Jun	14.10	14.06	14.00	5.97	14.19-14.25	13.94-14.06	9.25	6.06	9.88	1 779.72	4.50	10.77
Jul	13.69	13.88	14.00	5.97	13.81-13.88	13.78-13.84	8.50	6.04	9.53	1 863.30	4.34	10.16
Aug	13.81	13.88	14.00	5.97	13.88-13.94	13.81-13.88	8.94	6.04	9.37	1 960.27	4.05	9.66
Sep	13.91	14.38	14.00	5.97	14.63-14.69	14.13-14.38	9.13	6.04	9.62	1 958.98	4.10	9.85
Oct	14.98	15.63	15.00	5.97	15.63-15.75	15.5-15.63	8.63	6.10	9.81	1 786.75	4.60	11.06
Nov	14.99	15.00	15.00	6.59	15.03-15.06	15-15.06	8.44	6.57	9.99	1 758.02	4.75	11.42
Dec	15.02	15.03	15.00	6.59	15.13-15.16	15.03-15.09	8.31	6.57	9.96	1 863.28	4.57	11.14
1990 Jan	14.99	15.06	15.00	6.59	15.13-15.19	15.00-15.16	8.31	6.57	10.28	1 894.20	4.51	11.00
Feb	14.87	15.00	15.00	6.59	15.09-15.13	15.00-15.06	8.31	6.57	10.72	1 816.79	4.76	11.47
Mar	15.14	15.13	15.00	6.59	15.22-15.25	15.13-15.19	8.44	6.95	11.46	1 771.99	4.98	11.76
Apr	15.17	15.13	15.00	6.59	15.28-15.31	15.19-15.25	8.63	6.95	11.77	1 718.96	5.22	12.03
May	15.00	14.94	15.00	6.59	15.03-15.09	14.97-15.03	8.31	6.95	11.49	1 757.40	5.21	11.71
Jun	14.85	14.94	15.00	6.59	14.94-14.97	14.88-14.94	8.25	6.95	11.01	1 904.97	4.86	10.76
Jul	14.86	14.94	15.00	6.59	14.94-15.00	14.91-14.97	7.88	6.94	11.03	1 873.36	4.95	10.90
Aug	14.81	14.88	15.00	6.59	14.97-15.00	14.88-15.00	8.00	6.94	11.41	1 710.25	5.52	11.82
Sep	14.76	14.97	15.00	6.59	14.94-14.97	14.88-14.94	8.25	6.94	11.32	1 599.08	5.93	12.52
Oct	13.57	13.75	14.00	5.11	13.78-13.81	13.98-13.81	8.00	6.53	11.12	1 619.55	5.90	12.34
Nov	13.11	13.50	14.00	5.11	13.50-13.56	13.38-13.44	8.31	5.77	10.94	1 630.44	5.90	12.31
Dec	13.50	13.94	14.00	5.11	14.00-14.00	13.81-13.88	7.50	5.77	10.40	1 697.39	5.66	11.82
1991 Jan	13.23	13.88	14.00	5.11	13.97-13.97	13.75-13.88	7.00	5.69	10.22	1 653.17	5.81	12.07
Feb	12.44	12.75	13.00	5.11	12.75-12.88	12.75-12.81	6.81	5.72	9.89	1 803.58	5.33	11.07
Mar	11.90	12.88	12.50	5.11	12.38-12.44	12.25-12.31	6.31	5.04	10.06	1 953.94	4.96	9.25
Apr	11.49	11.44	12.00	5.33	11.78-11.81	11.66-11.72	6.00	4.10	9.99	1 983.19	4.87	8.80
May	11.04	11.38	11.50	5.33	11.38-11.41	11.25-11.28	6.00	3.86	10.15	1 952.19	4.91	8.68
Jun	11.04	11.63	11.50	5.33	11.31-11.37	11.13-11.19	6.13	3.39	10.34	1 951.72	4.88	8.57
Jul	10.72	11.06	11.00	..	11.13-11.13	10.94-11.00	6.00	3.05	10.10	1 953.22	4.84	8.47
Aug	10.33	10.81	11.00	..	10.78-10.81	10.63-10.69	5.63	2.96	9.89	2 027.33	4.68	7.81
Sep	9.94	10.62	10.50	..	10.19-10.25	10.13-10.19	5.62	2.66	9.54	2 053.95	4.64	7.49
Oct	10.24	10.50	10.50	..	10.50-10.56	10.41-10.44	5.19	2.35	9.62	1 979.08	4.74	7.48
Nov	10.34	10.63	10.50	..	10.59-10.63	10.50-10.53	4.93	2.35	9.68	1 920.39	5.03	7.46
Dec	10.45	10.94	10.50	..	10.94-11.00	10.81-10.88	4.19	2.35	9.56	1 830.52	5.03	7.54
1992 Jan	10.13	10.56	10.50	..	10.63-10.66	10.47-10.53	4.13	2.35	9.34	1 937.55	4.71	7.06
Feb	9.98	10.25	10.50	..	10.31-10.34	10.16-10.22	4.18	2.09	9.21	1 974.94	4.62	6.78
Mar	10.48	10.57	10.50	..	10.78-10.81	10.69-10.72	4.25	..	9.54	1 946.12	4.60	6.57

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.

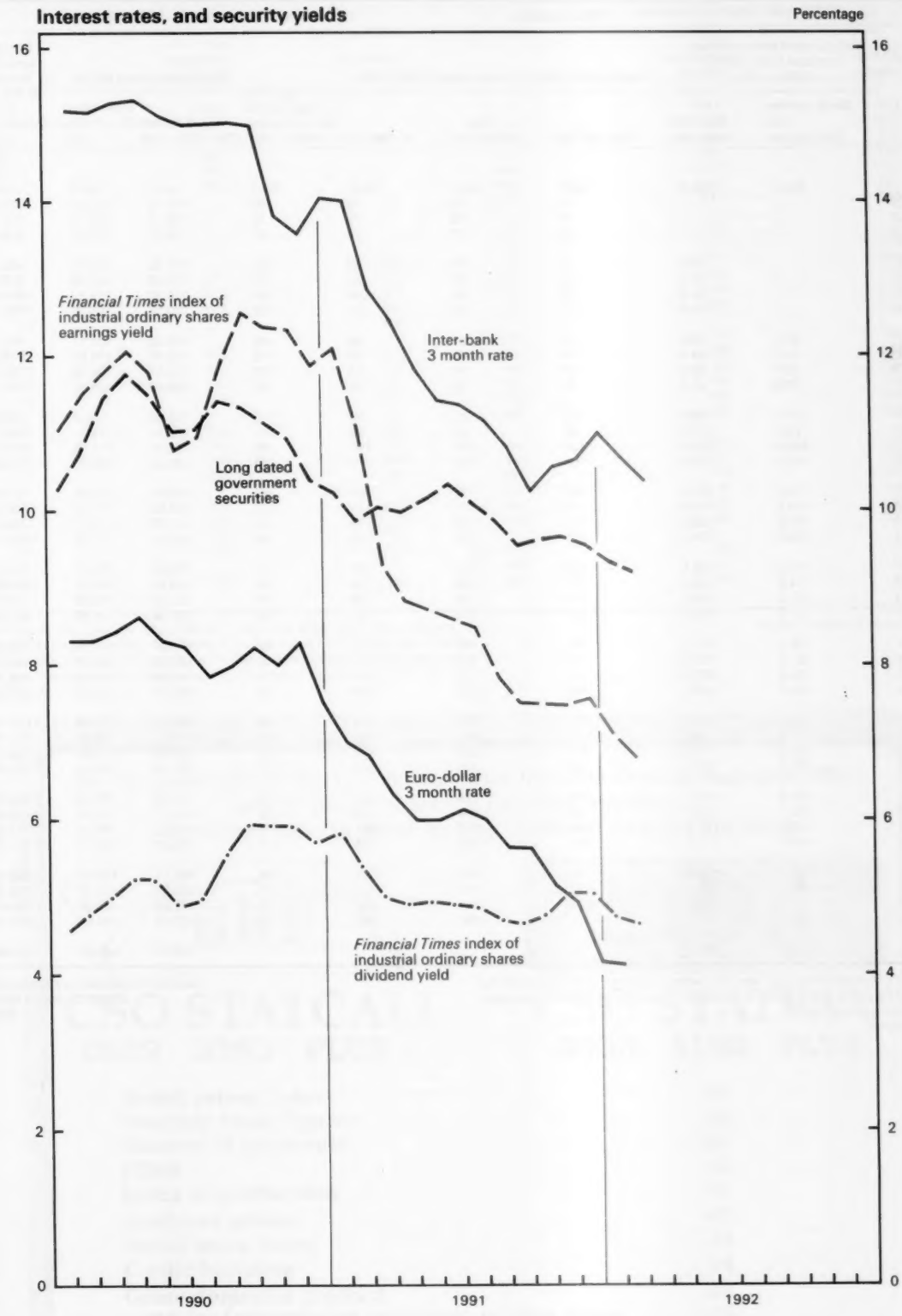
2 For a minimum term of 3 months and thereafter at 7 days' notice.

3 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.

4 The series comprises a weighted average of basic rates offered by the largest societies. The rates are net of income tax where this is paid by societies at the agreed composite rate.

5 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see *Financial Statistics Explanatory Handbook*.

Sources: Central Statistical Office; Bank of England; HM Treasury; Building Societies Commission; Financial Times; Institute of Actuaries; Faculty of Actuaries


Interest rates, and security yields
Percentage
16
14
12
10
8
6
4
2
0
Financial Times index of industrial ordinary shares earnings yield
Inter-bank 3 month rate
Long dated government securities
Euro-dollar 3 month rate
Financial Times index of industrial ordinary shares dividend yield
1990
1991
1992

40 A selection of asset prices

	Physical assets						Financial assets		
	Vehicles plant and machinery: producer price indices (1985 = 100)		Housing: DoE index of house prices (1985 = 100)			Average price of agricultural land in England (1985 = 100)[1]	British government stocks		Company securities: FT-Actuaries all ordinary shares (10 April 1962 = 100)
	Motor vehicles and their engines	Plant and machinery	New dwellings	Old dwellings	All dwellings		Fixed interest (Dec 1975 =100)	Index linked (April 1982= 100)	
	BAJJ	BAJK	BAJF	BAJG	BAJH	BAJI	AJJY	AJJZ	AJMA
1982 Q2	..	..	78	74	75	92	111.70	100.60	328.62
Q3	..	..	78	76	77	96	122.77	102.02	340.83
Q4	..	..	80	77	78	99	128.82	108.45	378.63
1983 Q1	..	89.6	81	80	80	102	125.33	112.04	402.88
Q2	..	91.0	85	82	83	105	129.36	107.16	436.11
Q3	..	91.0	85	86	86	100	126.50	104.12	449.30
Q4	..	91.6	89	87	87	106	130.16	106.63	450.53
1984 Q1	91.0	93.0	90	87	88	109	130.30	105.17	499.22
Q2	92.5	94.0	91	90	90	112	125.81	103.34	510.33
Q3	93.7	95.5	95	94	94	116	124.55	100.88	502.57
Q4	95.6	97.2	95	95	95	86	128.60	109.19	554.54
1985 Q1	97.5	99.4	98	95	95	115	125.60	109.64	613.81
Q2	99.2	101.0	98	99	98	107	127.79	110.27	625.40
Q3	100.8	101.0	100	101	101	96	130.95	111.15	619.96
Q4	102.5	100.0	104	104	104	109	130.46	109.86	668.64
1986 Q1	104.8	101.8	108	107	107	99	133.43	108.86	728.99
Q2	105.8	102.6	114	111	111	103	140.58	116.86	800.71
Q3	107.3	103.2	115	116	116	90	133.78	113.83	792.51
Q4	109.5	104.1	121	120	120	92	128.44	111.55	806.18
1987 Q1	112.2	106.5	123	123	123	91	136.02	119.28	943.78
Q2	114.2	106.6	130	129	129	81	140.54	118.13	1 064.64
Q3	115.3	106.6	136	135	135	86	132.50	113.63	1 174.06
Q4	117.2	106.5	143	143	143	90	137.38	114.36	917.81
1988 Q1	120.1	107.5	154	148	149	92	138.31	117.76	908.67
Q2	121.5	107.9	156	158	158	90	136.53	120.74	931.35
Q3	124.8	107.9	177	179	179	89	132.99	121.39	946.30
Q4	126.3	108.4	188	190	190	95	132.94	127.55	940.37
1989 Q1	129.8	110.7	204	193	194	98	132.67	131.92	1 037.42
Q2	130.2	112.6	204	201	201	103	130.11	132.93	1 089.48
Q3	132.6	114.3	207	208	208	109	130.86	138.63	1 182.76
Q4	134.9	115.1	198	205	204	117	128.18	139.05	1 131.51
1990 Q1	137.9	117.7	207	199	201	119	121.49	135.43	1 148.95
Q2	139.7	118.7	199	198	198	126	119.27	135.88	1 119.66
Q3	142.0	117.5	199	202	201	109	121.32	138.09	1 081.98
Q4	145.2	117.4	201	198	198	117	125.62	143.15	1 019.03
1991 Q1	148.8	119.6	195	196	196	106	130.11	145.37	1 099.00
Q2	150.7	119.9	192	195	195	115	129.52	147.19	1 206.59
Q3	151.2	119.8	203	198	198	97	132.00	147.89	1 239.48
Q4	151.3[2]	118.9[2]	194	198	197	92	132.83	149.59	1 204.14
1992 Q1	153.3[2]	120.5[2]	..	..	..	..	133.14	149.62	1 206.94

1 Prices of vacant possession land sold without buildings. Sales notified to the Inland Revenue in the period are thought to have taken place, on average, about nine months earlier.
2 Provisional.

Sources: Department of Environment; Central Statistical Office; MAFF

41 Number of Property Transactions in England and Wales

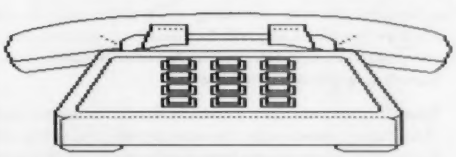
Thousands

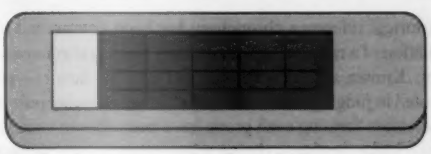
	Number of property transactions			Number of property transactions	
	Not seasonally adjusted	Seasonally adjusted		Not seasonally adjusted	Seasonally adjusted
	FTAP			FTAP	FTAQ
1987	1 937		1990 Jan	128	127
1988	2 148		Feb	101	118
1989	1 580		Mar	115	127
1990	1 398		Apr	120	122
1991	1 306		May	123	124
			Jun	117	113
			Jul	121	114
			Aug	117	113
		FTAQ	Sep	111	107
1988 Q1	487	530	Oct	120	110
Q2	518	528	Nov	125	114
Q3	616	583	Dec	100	111
Q4	527	505			
			1991 Jan	126	126
1989 Q1	407	440	Feb	93	112
Q2	405	410	Mar	94	104[†]
Q3	390	372	Apr	109	109
Q4	378	364	May	109	108
			Jun	107	105
1990 Q1	344	372			
Q2	360	359	Jul	129	123
Q3	349	334	Aug	111	108
Q4	345	335	Sep	112	109
			Oct	118	109
1991 Q1	314	342[†]	Nov	102	92
Q2	324	322	Dec	95	106
Q3	353	340			
Q4	315	307	1992 Jan	80[1]	79[1]
			Feb	74[1]	89[1]
1992 Q1	237	260	Mar	83	92

1 Figures for January and February 1992 are affected by the temporary increase in the stamp duty threshold announced on 19 December 1991 because many people benefiting are likely to have delayed submitting their documents until the increase was given legal effect by Parliament on 15 January 1992.

Source: Board of Inland Revenue

For the latest official macro-economic data from the Central Statistical Office simply phone or fax the following numbers
(you may have to select "polling" mode on your fax machine)





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0336 4160 PLUS ..

Retail prices index	**37**
Monthly trade figures	**38**
Balance of payments	**39**
PSBR	**40**
Index of production	**41**
Producer prices	**42**
Retail sales index	**43**
Credit business	**44**
Gross domestic product	**45**
and for forthcoming economic release dates	**46**

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Cyclical indicators for the UK economy

Recent movements of the indices

The longer leading index turned up in May 1990 and provisional figures suggest that a turning point may have been reached in the shorter leading index in May 1991.

A turning point in the longer leading index is indicated in May 1990. The index then rose until October 1991. In recent months the decline in sentiment recorded by the CBI optimism survey for January, falls in share prices and increases in interest rates have contributed to some downturn in the composite index.

In the shorter leading index more complete data on company profits and consumer credit have led to small revisions in the profile of the shorter leading indicator through 1991. The figures still suggest a turning point may have been reached in May 1991.

The latest peak of the coincident index was in January 1989. The index fell throughout 1990 and in the early months of 1991. Since then, more positive responses in the CBI capacity and stock surveys have contributed to a marked slowdown in the rate of decline in the index. However these have not been enough to counteract entirely the decline in GDP in the fourth quarter of 1991 and the below trend contribution of retail sales and the index of production in recent months.

The lagging index in the second half of 1991 was slower than in previous periods.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is an economic rationale to account for this relationship.

A composite index for each group of indicators series is formed by subtracting from each series the values of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing and scaling them to give cycles of similar amplitude, and inverting them where appropriate.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown on Table B.

Table A - Recent movements of the indicators

		Longer Leading (5 component series) DKBR	Shorter Leading (5 component series) DKBS	Coincident (5 component series) DKBP	Lagging (5 component series) DKBQ
1989	Jul	94.7	104.7	105.6	106.9
	Aug	94.9	104.0	105.8	107.6
	Sep	94.9	103.4	105.8	107.7
	Oct	94.3	102.8	105.7	107.7
	Nov	94.1	102.7	105.8	107.8
	Dec	94.3	102.7	106.1	107.6
1990	Jan	94.1	102.5	106.3	107.5
	Feb	93.6	102.2	106.3	107.4
	Mar	92.9	101.9	106.3	107.2
	Apr	92.5	101.7	106.1	107.3
	May	92.5	101.2	106.3	107.2
	June	93.0	100.6	105.2	107.2
	July	93.5	100.0	104.0	107.0
	Aug	93.4	98.9	102.3	106.2
	Sep	93.3	97.6	101.0	105.6
	Oct	93.8	96.2	99.8	104.6
	Nov	94.6	95.2	98.3	103.4
	Dec	95.0	94.2	96.9	101.8
1991	Jan	95.4	93.3	96.0	100.4
	Feb	96.6	93.0	95.3	99.0
	Mar	98.3	92.7	94.0	97.6
	Apr	99.7	92.4	92.7	96.6
	May	100.3	92.2	91.8	95.4
	June	100.8	92.3	91.8	94.9
	July	101.5	92.6	91.7	94.5
	Aug	103.1	93.3	91.6	94.4
	Sep	104.3	93.9	91.2	93.7
	Oct	105.0	94.2	90.9	93.3
	Nov	104.5	93.7	90.6	93.0
	Dec	104.0	93.4	90.4	92.5
1992	Jan	103.5	93.0 (3)	90.3 (4)	92.5 (3)
	Feb	103.4 (3)	N/A	N/A (1)	N/A (1)

1 A full explanation of the methodology used is given in *Economic Trends*, No 257, March 1975 and No 271, May 1976. Each month two charts of the composite indicators are published with, in the February, May, August and November issues, a further eight pages showing individual indicator series.

2 Values of the composite indices are published in order to show more precisely the shape of the graphs in recent months. The values are subject to revision each month, both because of revisions to the series from which they are formed and because of the nature of the trend-elimination process used in the calculation; the values of the indices have no intrinsic meaning but positive values indicate that an index is above its long-term trend and negative values indicate that it is below its long term trend. The method of calculation for the indices means that they lie in the range 80 to 120. On the charts the parts of the curves which are liable to revision in the trend-elimination process are shown in pecked lines; where the composite indices are based on an in-complete set of indicators, the curves are shown as dotted lines. Additional tables giving the value of all series used are available from the CSO: Telephone 071-270 5970.

3 This table is based on monthly and quarterly data available to 3 April.

4 Bracketed figures show the number of series available where the index is incomplete.

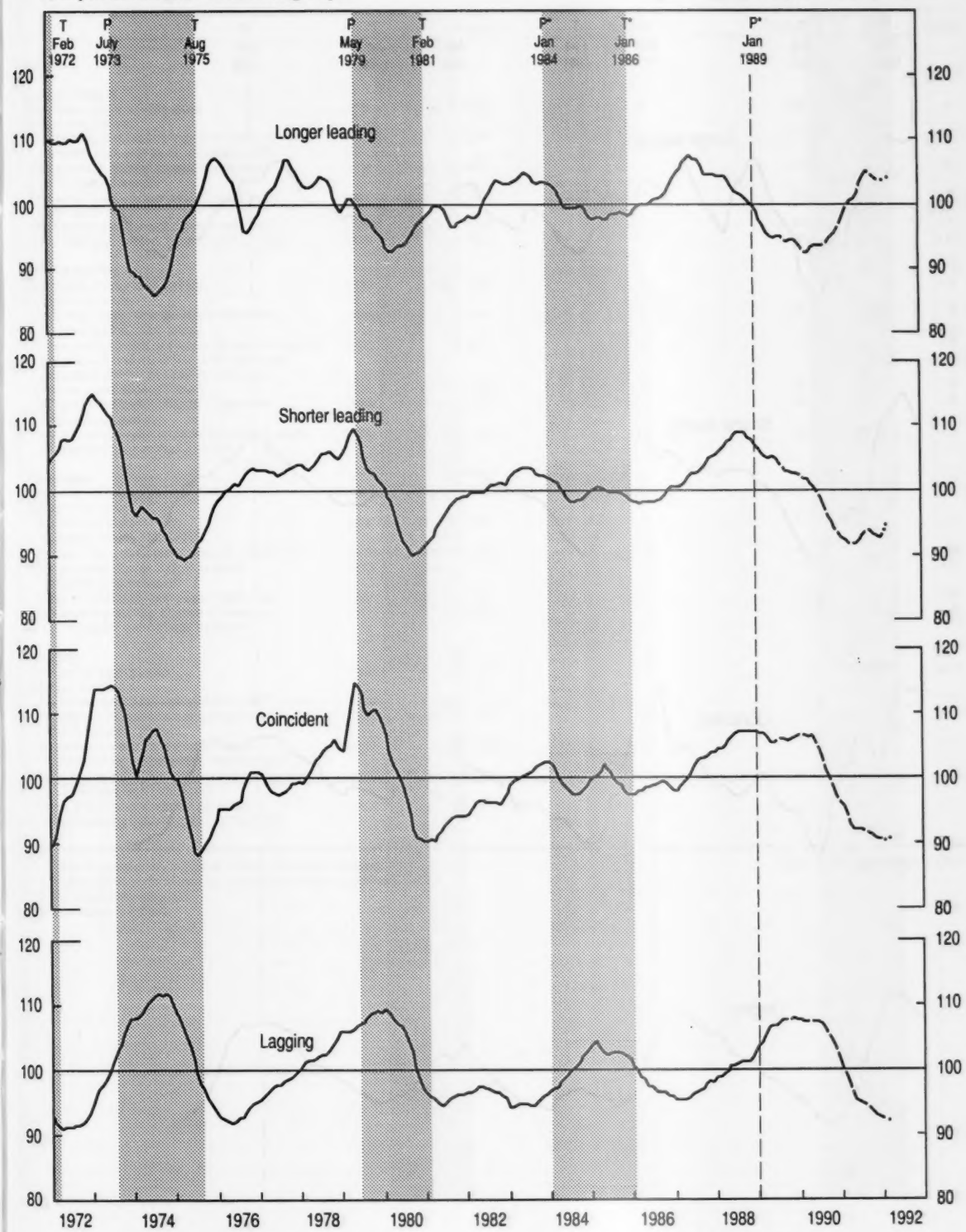
5 The index numbers given here are for comparative purposes only and should not be regarded as accurate to the last digit shown.

6 Longer runs of the indices and their component series are available from the CSO Databank or on subscription from the CSO.

7 When a value for an index is first published it is usually based on incomplete information. Previous practice was to publish a provisional index value provided that at least two constituent series were available but this led to substantial revisions to the index as more data became available.

Cyclical indicators

Composite indices of indicator groups. **Long term trend=100**



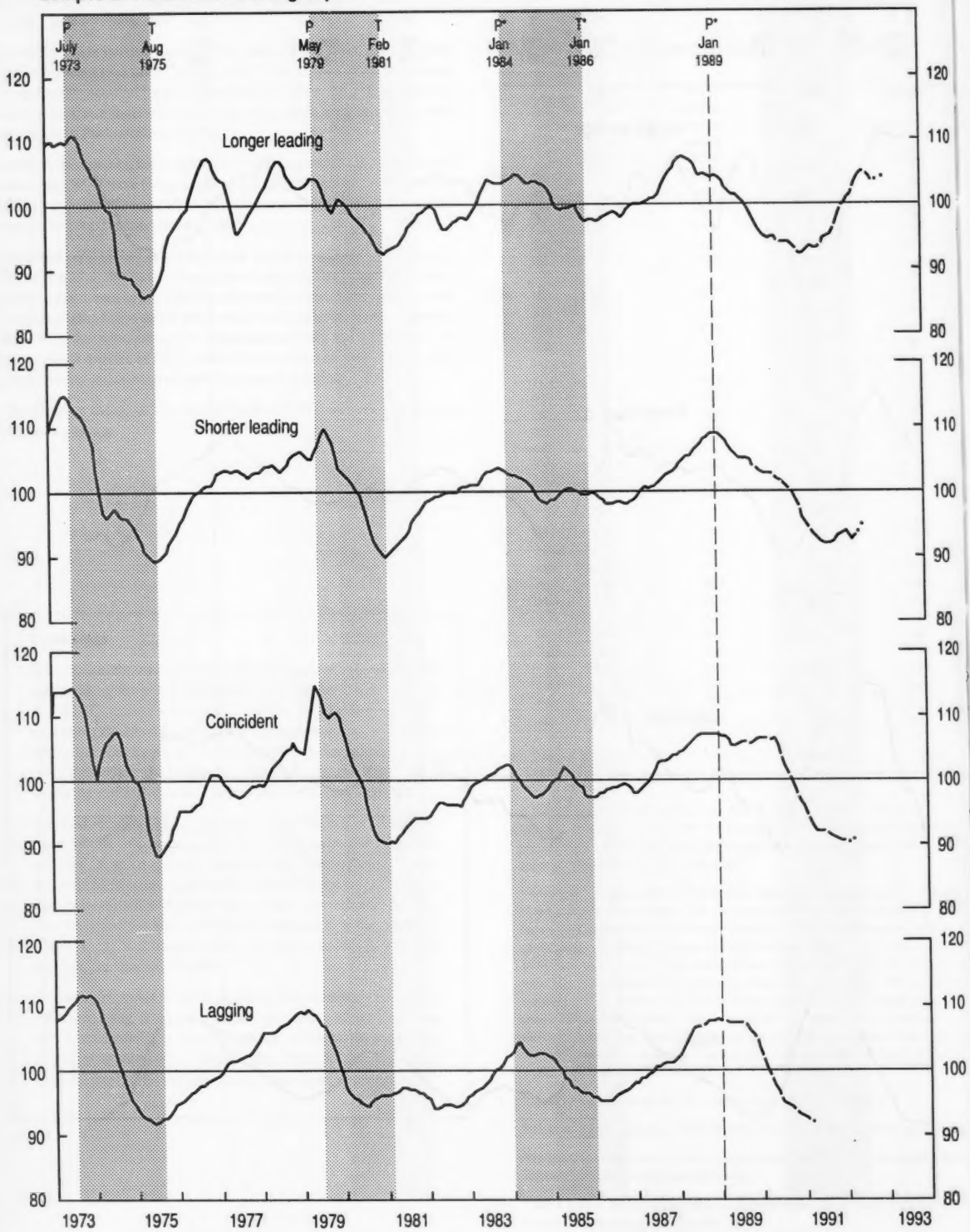
Subject to revision due to trend re-estimation

Based on incomplete data

*These turning points are less marked than previous peaks and troughs

Cyclical indicators with leads and lags applied[1]

Composite indices of indicator groups. **Long term trend=100**



1. The longer leading index has been advanced by 10 months, the shorter leading index has been advanced by 4 months and the lagging index has been moved back by 11 months. This allows a comparison based on past experience, of whether the indices are in step.

Table B - The indicators: their timing characteristics and data availability

Indicators		Latest data included	Timing relative to reference cycle dates[1] (-) leads (+) lags months		
			Median	Earliest	Latest
Longer leading					
Composite longer leading index	DKBR	February 1992	-10	-39	-4
Component series:					
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator (£m)	DKDJ	Q4 1991	-15	-21	+12
CBI quarterly survey: change in optimism (percentage balance)	DKDK	January 1992	-9	-34	+ 6
Financial Times - Actuaries 500 share index April 1962=100	DKDI	March 1992	- 7	-20	+ 8
Rate of interest, 3 months prime bank bills	DKDH	March 1992	-17	-30	+ 1
Total dwellings started, Great Britain (Thous)	DKBW	February 1992	-12	-40	+ 2
Shorter leading					
Composite shorter leading index	DKBS	January 1992	- 4	-16	+ 3
Component series:					
Consumer credit: change in total borrowing outstanding £m, 1985 prices	DKHK	Q4 1991	- 6	-30	0
Gross trading profits of companies,excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator (£m)	DKDL	Q4 1991	- 6	-21	+ 9
New car registrations (Thous)	DKBY	February 1992	- 6	-26	+ 5
CBI quarterly survey: change in new orders (percentage balance)	DKDM	January 1992	- 6	-28	+ 3
CBI quarterly survey: expected change in stocks of materials (percentage balance)	DKDN	January 1992	- 6	-34	+ 6
Coincident					
Composite coincident index	DKBP	January 1992	N/A	N/A	N/A
Component series:					
GDP Factor Cost Constant prices, 1985=100[3]	DKHJ	Q4 1991	0	- 17	+ 4
Output of the production industries (1985=100)	DVIM	January 1992	0	-17	+ 16
CBI quarterly survey: below capacity utilisation (percentage)[2]	DKCE	January 1992	+ 2	- 4	+ 8
Index of volume of retail sales (1985=100)	FAAM	February 1992	- 1	-15	+20
CBI quarterly survey: change in stocks of raw materials (percentage balance)[2]	DKDO	January 1992	+ 2	- 4	+ 6
Lagging					
Composite lagging index	DKBQ	January 1992	+ 11	+ 1	+17
Component series:					
Adult Unemployment index (1985=100)[3]	DKDF	February 1992	+ 6	- 2	+20
Employment in manufacturing industries United Kingdom (thous)	DKDQ	January 1992	+ 9	+ 1	+25
Investment in plant and machinery, manufacturing industry (£m, 1985 prices)	DKCK	Q4 1991	+13	+ 6	+19
Engineering industries, volume index for orders on hand (Average 1985=100)	DKCJ	January 1992	+12	+ 5	+35
Level of stocks and work in progress, manufacturing industry (£m, 1985 prices)	DKCI	Q4 1991	+12	+3	+21

All series seasonally adjusted, unless otherwise indicated.

Source: Central Statistical Office

1 Assessed on performance up to last identified peak, January 1989.
2 Not seasonally adjusted.
3 See Notes to Editors.

Measures of variability of selected economic series[1]

	Table	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1985 prices								
GDP, factor cost								
Expenditure-based	2	Q1 1975 to Q2 1991	*1.1*	*0.6*	*0.7*	0.8	1	0.8
Income-based	2	Q1 1975 to Q2 1991	*1.1*	*0.5*	*0.8*	0.6	1	0.6
Output-based	2,17	Q1 1975 to Q2 1991	*0.9*	*0.4*	*0.8*	0.5	1	0.5
Average estimate	2	Q1 1975 to Q2 1991	*1.0*	*0.4*	*0.8*	0.5	1	0.5
Consumers' expenditure	3,4,5	Q1 1975 to Q2 1991	*1.1*	*0.6*	*0.9*	0.7	1	0.7
Fixed capital formation								
Total	3,9	Q1 1975 to Q2 1991	*2.5*	*1.4*	*1.8*	0.8	1	0.8
Manufacturing industry	10	Q1 1975 to Q2 1991	*4.0*	*2.0*	*3.0*	0.7	1	0.7
Stockbuilding[2]								
Total	3,13	Q1 1975 to Q2 1991	*553.1*	*385.0*	*325.1*	1.2	2	0.5
Manufacturing	13	Q1 1975 to Q2 1991	*370.3*	*261.9*	*191.3*	1.4	2	0.7
Exports: goods and services	3	Q1 1975 to Q2 1991	*2.4*	*1.6*	*1.4*	1.2	2	0.5
Imports: goods and services	3	Q1 1975 to Q2 1991	*3.0*	*1.6*	*2.1*	0.8	1	0.8
Real personal disposable income	4	Q1 1975 to Q2 1991	*1.4*	*1.1*	*1.0*	1.1	2	0.3
Other national income series								
Gross trading profits of industrial and commercial companies	34	Q1 1975 to Q2 1991	*6.0*	*3.1*	*4.4*	0.7	1	0.7
Other quarterly series								
Construction output[3]	18	Q1 1975 to Q2 1991	*2.1*	*1.2*	*1.5*	0.9	1	0.9
Public sector borrowing requirement[4]	32	Q1 1975 to Q3 1991	*1369.5*	*983.8*	*711.1*	1.4	2	0.7
Personal saving ratio[5]	4	Q1 1975 to Q2 1991	*1.3*	*1.2*	*0.6*	1.8	2	0.6
Monthly series								
Retail sales (volume per week)								
Food retailers	6	Jan 1971 to Feb 1991	*0.9*	*0.8*	*0.3*	3.0	3	1.0
Mixed retail businesses	6	Jan 1971 to Feb 1991	*2.0*	*1.9*	*0.5*	4.1	5	0.8
Clothing and footwear retailers	6	Jan 1971 to Feb 1991	*2.4*	*2.2*	*0.6*	4.1	4	1.0
Household goods retailers	6	Jan 1971 to Feb 1991	*2.3*	*2.1*	*0.7*	2.9	4	0.8
Other non-food retailers	6	Jan 1971 to Feb 1991	*1.4*	*1.3*	*0.4*	3.4	4	0.9
Cars: new registrations	6	Jan 1981 to Jan 1992	*7.6*	*7.6*	*1.0*	7.6	6	1.2
Housing: local authorities[3]								
Starts	12	Jan 1980 to Aug 1991	*13.4*	*13.0*	*3.6*	3.6	4	0.9
Completions	12	Jan 1980 to Aug 1991	*9.5*	*9.3*	*2.2*	4.2	4	1.0
Housing: housing associations[3]								
Starts	12	Jan 1980 to Aug 1991	*17.1*	*17.0*	*2.7*	6.3	6	1.0
Completions	12	Jan 1980 to Aug 1991	*16.5*	*16.6*	*1.6*	10.6	6	1.7
Housing: private[3]								
Starts	12	Jan 1980 to Aug 1991	*6.5*	*6.1*	*1.7*	3.5	4	0.9
Completions	12	Jan 1980 to Aug 1991	*4.2*	*4.2*	*0.8*	5.0	6	0.7
Index of industrial production:								
Production industries	1,16,17	Jan 1978 to Sep 1991	*1.4*	*1.4*	*0.4*	3.7	4	0.9
Manufacturing industries	16	Jan 1978 to Sep 1991	*1.8*	*1.6*	*0.4*	4.0	4	1.0
Passenger car production:								
Home market	19	Jan 1978 to Dec 1991	*7.8*	*7.7*	*1.5*	5.1	5	1.0
Export	19	Jan 1978 to Dec 1991	*13.0*	*12.6*	*2.9*	4.4	5	0.9
Commercial vehicle production:								
Home market	19	Jan 1978 to Dec 1991	*8.9*	*8.1*	*2.9*	2.8	3	1.0
Export	19	Jan 1978 to Dec 1991	*11.0*	*10.5*	*2.4*	4.3	5	1.0
Unemployed males - consistent series, 18 and over[6]	1,21	Jan 1971 to Dec 1990	*16.5*	*4.6*	*15.5*	0.3	1	0.3
Unemployed females - consistent series, 18 and over[6]	1,21	Jan 1971 to Dec 1990	*6.8*	*1.8*	*6.5*	0.3	1	0.3
Vacancies unfilled at job centres[6]	1,21	Apr 1978 to Sep 1991	*4.4*	*2.2*	*3.5*	0.6	1	0.6
Average earnings: whole economy	23	Jan 1988 to Feb 1991	*0.8*	*0.3*	*0.7*	0.4	1	0.4
Exports: value, f.o.b.[7]	27	Jan 1980 to May 1991	*3.1*	*2.9*	*0.9*	3.2	3	0.6
Imports: value, f.o.b.[7]	27	Jan 1980 to May 1991	*3.3*	*3.0*	*1.2*	2.5	3	0.5
Money stock - £M0[8]	29	Jun 1969 to Oct 1991	*0.7*	*0.5*	*0.6*	0.8	1	0.8
Money stock - £M4[8]	1,29	Jun 1982 to Oct 1991	*1.1*	*0.3*	*1.1*	0.2	1	0.2

1 For a complete description of these measures see article 'Measuring variability in economic time series' in *Economic Trends*, No 226, August 1972.
The following are brief definitions of the measures.
$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.
$\overline{C}$ is the same for the trend component.
$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes 2,4,6 and 8.
$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters) for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I}/\overline{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend, on average, exceed the irregular movement.
MCD cannot exceed 6 even if $\overline{I}/\overline{C}$ exceeds 1 for 6-month periods.

2 The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.
3 Series relates to Great Britain.
4 The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.
5 The figures in the tables were obtained from an additive analysis of the personal saving ratio so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in percentage points.
6 Series relate to Great Britain and may be found in Tables 2.2 and 3.2 of *Employment Gazette*.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.
7 The figures have been updated as described in an article in *Economic Trends*, No 320, June 1980.
8 As the irregular component for £MO and £M4 is obtained by subtraction of the trend rather than by division, the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are expressed as percentages of the trend level in the preceding month.

Source: Central Statistical Office

UK NATIONAL ACCOUNTS: THE FOURTH QUARTER AND YEAR 1991

This article presents quarterly estimates of the national accounts to the fourth quarter and year 1991. All commentary and charts are in terms of seasonally adjusted data. Estimates of the components of GDP at constant prices are given here in terms of average 1985 prices. Summary estimates of GDP for the fourth quarter of 1991 were first issued on 19 March 1992.

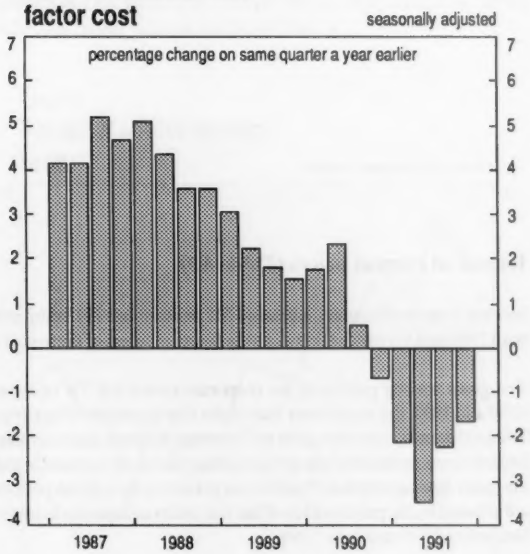
A short description of the United Kingdom national accounts is given as the introduction to the 1991 Edition of "*United Kingdom National Accounts*", otherwise known as "the CSO *Blue Book*". More detailed information is available in "*United Kingdom National Accounts: Sources and Methods*" (HMSO 1985) and subsequent changes to sources, methods and definitions are described in the methodological notes to the 1991 CSO *Blue Book*.

Gross domestic product at current and constant prices

Gross domestic product (GDP) at constant 1985 factor cost was 2.4 per cent lower in 1991 than in 1990. Between the third and fourth quarters of 1991 GDP at constant 1985 factor cost fell 0.3 per cent to a level 1.7 per cent lower than in the fourth quarter of 1990.

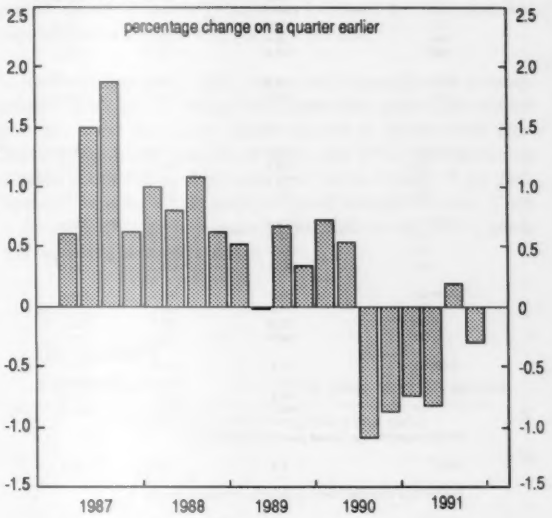
Chart 1 shows recent changes in GDP each quarter compared with the same quarter a year earlier. Chart 2 shows changes in GDP, for each quarter on a quarter earlier.

Chart 1
GDP at constant 1985 factor cost



Fluctuations in the output of the oil and gas extraction industries in recent quarters obscure the profile of changes in the level of activity elsewhere in the economy. GDP, excluding oil and gas production, fell 0.4 per cent between the third and fourth quarters of 1991 and 2.7 per cent between 1990 and 1991.

Chart 2
GDP at constant 1985 factor cost



GDP at current factor cost was 3.8 per cent higher in 1991 than in 1990. Between the fourth quarters of 1990 and 1991 it increased 3.1 per cent and GDP at current market prices - also known as "money GDP" - by 5.3 per cent.

The implied factor cost GDP deflator ("index of total home costs") rose by 6.3 per cent between 1991 and 1990. Between the fourth quarters of these years it increased 4.9 per cent.

The real income of the United Kingdom, as shown by gross national disposable income at constant market prices, fell 0.9 per cent between the latest two years. Between the third and fourth quarters of 1991 it increased 0.4 per cent.

Estimates of GDP at current and constant prices, of real national disposable income and of the implied GDP deflator are given in index number form in Table A. This is supplemented by information presented in Table A1 of the Appendix.

Revisions to GDP estimates and the main components, since the last set of quarterly estimates appeared in the January 1992 issue of *Economic Trends*, are described later in this article.

Estimates of GDP at constant factor cost are at constant 1985 factor cost, following both UK and recommended international practice of rebasing every five years using the years ending 0 and 5 as the reference year. Since 1985, the relative prices of various goods and services have changed, including a very large reduction in oil prices up to the third quarter of 1990. The implications of this reduction for interpretation of GDP growth assessments are outlined in the Notes at the end of this article.

A NATIONAL ACOUNTS AGGREGATES INDEX NUMBERS : SEASONALLY ADJUSTED[1]

1985=100

	Value indices at current prices		Volume indices at 1985 prices			Implied gross domestic product deflator[4]	
	Gross domestic product at market prices[2]	Gross domestic product at factor cost	Gross national disposable income at market prices[3]	Gross domestic product at market prices	Gross domestic product at factor cost	At market prices	At factor cost[5]
	DJCL	CAON	DJCR	FNAO	DJDD	DJDT	DJCM
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	107.5	106.3	103.7	103.9	103.6	103.5	102.7
1987	118.3	116.8	108.1	108.9	108.3	108.6	107.9
1988	131.4	129.5	113.4	113.5	112.8	115.7	114.9
1989	143.8†	142.5†	116.2	116.1	115.2†	123.9†	123.6†
1990	154.5	155.7	117.5†	117.2	116.3	131.8	133.8
1991	161.6	161.6	116.5	114.7	113.6	140.9	142.3
1988 Q1	125.5	123.9	110.6	111.9	111.3	112.2	111.3
Q2	129.1	127.0	112.4	112.9	112.2	114.4	113.1
Q3	133.7	131.8	115.2	114.1	113.4	117.1	116.2
Q4	137.2	135.4	115.2	115.2	114.1	119.2	118.6
1989 Q1	140.4†	139.1†	116.4	115.4	114.7†	121.6†	121.2†
Q2	142.3	140.8	116.4	115.6	114.7	123.1	122.7
Q3	144.9	143.6	115.9	116.5	115.5	124.4	124.3
Q4	147.8	146.4	116.0†	116.9	115.9	126.4	126.3
1990 Q1	151.6	150.7	116.6	117.6	116.8	128.9	129.1
Q2	154.2	155.8	117.6	118.5†	117.4	130.2	132.7
Q3	155.9	157.7	118.8	117.0	116.1	133.2	135.9
Q4	156.4	158.4	117.1	115.8	115.1	135.0	137.6
1991 Q1	157.4	159.9	116.1	115.2	114.3	136.6	139.9
Q2	161.1	160.6	116.9	114.4	113.3	140.8	141.8
Q3	163.2	162.5	116.2	114.6	113.5	142.4	143.2
Q4	164.7	163.4	116.7	114.5	113.2	143.9	144.3
Percentage change, latest year on previous year							
1991	*4.6*	*3.8*	*-0.9*	*-2.2*	*-2.4*	*6.9*	*6.3*
Percentage change, latest quarter on previous quarter							
1991 Q4	*0.9*	*0.5*	*0.4*	*-0.1*	*-0.3*	*1.0*	*0.8*
Percentage change, latest quarter on corresponding quarter of previous year							
1991 Q4	*5.3*	*3.1*	*-0.3*	*-1.2*	*-1.7*	*6.5*	*4.9*

1 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown. Estimates at current market prices are affected by the abolition of domestic rates and the introduction of the community charge.
2 "Money GDP".
3 Also known as Real national disposable income (RNDI).
4 Based on sum of expenditure components of GDP at current and constant prices.
5 Also known as the Index of total home costs.

Expenditure at constant 1985 prices (Table A2)

At constant prices, consumers' expenditure was down 1½ per cent in 1991 compared with 1990. General government final consumption increased 2½ per cent over the same period, while fixed investment fell by 10 per cent. Stock levels fell £2.9 billion in 1991 following a smaller fall in 1990.

At constant 1985 prices, total domestic expenditure (which is the sum of consumers' expenditure, general government final consumption, fixed investment and stockbuilding) decreased by 3 per cent between the years 1990 and 1991 and 1½ per cent between the fourth quarters of these years. Net imports of goods and services fell from £15.0 billion in 1990 to £10.1 billion in 1991.

Between the fourth quarters of 1990 and 1991, consumers' expenditure declined 1½ per cent and fixed investment by 8½ per cent. General government final consumption increased by 2 per cent while net imports of goods and services fell from £3.1 billion to £2.5 billion.

Income at current prices (Table A3)

Income from employment increased 5½ per cent in 1991 compared with 1990 and 4½ per cent between the fourth quarters of these years.

The gross trading profits of the corporate sector fell 7½ between 1990 and 1991 and were lower than in the fourth quarter of last year. The total domestic income grew by 3 per cent between the two years. Separate comparisons of the gross trading profits of companies and the gross trading surplus of public corporations over these periods are affected by the privatisation of the electricity companies between December 1990 and June 1991.

Output at constant 1985 prices (Table A4)

The output of the production industries fell 3 per cent between 1990 and 1991, made up of a 4 per cent increase in the output of the energy and water industries and a 5 per cent drop in the output of the manufacturing industries. Over the same period, construction output fell 9 per cent and the output of service industries was down

by 1½ per cent. Within the service sector, the output of the distribution, hotels and catering industries was down 3 per cent, transport and communications industries 3½ per cent and the output of other service industries' fell ½ per cent.

The output of the production industries was broadly unchanged between the third and fourth quarters of 1991. Within production, the output of the energy and water industries up 3 per cent but manufacturing output down 1½ per cent. There was a drop of 1½ per cent in the output of the construction industry. Over the same period, total output of the service industries remained broadly unchanged.

Personal income, expenditure and saving (Table A5)

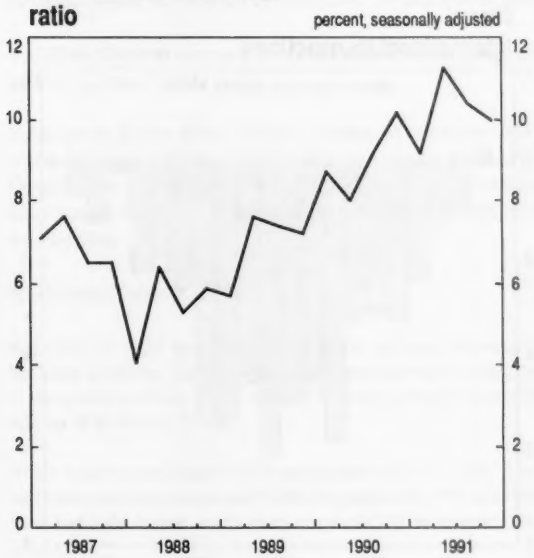
In 1991, real personal disposable income (RPDI) was ½ per cent lower compared with 1990. RPDI declined by ½ per cent between the third and fourth quarters of 1991 to reach a level 1½ per cent lower than in the fourth quarter of 1990.

Total personal income before deductions, at current prices, grew 6 per cent between 1990 and 1991. Within this total, wages and salaries rose by 5 per cent, employers' contributions by 6 per cent, current grants from general government increased 16 per cent and other personal income, which includes dividends, increased 3½ per cent. Total personal income grew 1 per cent between the third and fourth quarters of 1991 to a level 4½ per cent above that in the fourth quarter of 1990.

Personal disposable income increased by 1 per cent between the third and fourth quarters of 1991. Prices, as measured by the consumers' expenditure deflator rose by 1½ per cent.

For the year as a whole, the saving ratio was 10 per cent in 1991 compared with 9 per cent in 1990. Between the third and the fourth quarters of 1991 it fell from 10½ per cent to 10 per cent. The saving ratio over recent years is shown in Chart 3.

Chart 3
Personal sector saving ratio



Consumers' expenditure (Table A6)

Consumers' expenditure at constant prices fell 1½ per cent between 1990 and 1991. Within this total, expenditure on durable goods showed a 7 per cent fall while expenditure on non-durable goods remained broadly the same. Amongst durable goods, expenditure on vehicles fell by 17 per cent and expenditure on furniture and floor coverings declined by 3 per cent. Among non-durable items, spending on clothing declined by 1 per cent and on footwear by 2 per cent but spending on food increased by 1 per cent. Over the same period, spending on energy products increased by 3 per cent, but expenditure on services dropped by 2 per cent.

In the fourth quarter of 1991, consumers' expenditure at constant prices was broadly unchanged on the previous quarter, but was 1½ per cent lower than in the fourth quarter of the previous year. Between the fourth quarters of 1990 and 1991, expenditure on durable goods fell by 4 per cent and on services by 3 per cent. Spending on non-durable goods remained broadly the same. Chart 4 shows the changes in consumers' expenditure on durable goods and on other goods and services.

Chart 4
Consumers' expenditure

Industrial and commercial companies (Table A8)

It is estimated that, after deducting stock appreciation, UK trading profits of industrial and commercial companies declined by 2 per cent between 1990 and 1991. In the fourth quarter of 1991 they were higher than a year earlier. Quarterly estimates of UK trading profits of these companies include quarterly alignment adjustments, which are described in the Notes at the end of this article. In recent years, the sector has been increasing in coverage owing to the privatisation of many public corporations.

Between the latest two quarters, gross trading profits (net of stock appreciation) of North Sea oil companies increased by 13 per cent but were 19 per cent lower than a year earlier. For 1991 as a whole, gross trading profits (net of stock appreciation) of North Sea oil companies were 10 per cent lower than 1990.

The gross trading profits (net of stock appreciation) of non-North Sea industrial and commercial companies are estimated to have fallen 1 per cent between 1990 and 1991. In the fourth quarter of 1991, profits were higher than a year earlier.

UK industrial and commercial companies' rent and non-trading income from UK sources were down by 4 per cent between 1990 and 1991, and their income from abroad fell by 15 per cent.

Payments of dividends on ordinary shares (excluding payments by UK subsidiaries to their overseas parent companies, and net of payments to other UK industrial and commercial companies) fell 1 per cent in 1991 compared with 1990.

Payments of UK taxes on income were 20 per cent lower in 1991 than in 1990. In the fourth quarter these payments were 22 per cent lower than in the corresponding quarter of 1990. Profits due abroad fell 16 per cent between 1990 and 1991. In the fourth quarter of 1991 they were 20 per cent lower than in the third quarter and 21 per cent lower than the fourth quarter of 1990.

These estimates suggest that the broad measure of UK industrial and commercial companies' undistributed income (that is, before deducting stock appreciation or net unremitted profits) was £35.8 billion in 1991 compared with £36.2 billion in 1990.

Public corporations (Table A10)

The gross trading surplus of public corporations (after deducting stock appreciation) were a quarter lower in 1991 than 1990. Comparisons are, however, affected by the privatisations of the electricity distribution companies in England and Wales in December 1990, the electricity generation companies in England and Wales in March 1991 and the Scottish electricity companies in June 1991. In addition, National Health Service Trusts are included in this sector from their establishment in April 1991.

Central government (Table A11)

Total central government receipts increased 6 per cent between 1990 and 1991. Taxes on income fell by 2 per cent while taxes on expenditure rose by 16 per cent. Net receipts of national insurance contributions grew by 6 per cent.

Total current expenditure of central government increased by 10 per cent between 1990 and 1991. Within this total, expenditure on final consumption (military defence, health services, etc) rose by 11 per cent and expenditure on subsidies, grants and debt interest combined increased by 10 per cent.

The slower rise in income than expenditure led to a fall in the surplus of the current account from £8.5 billion in 1990 to £1.0 billion in 1991.

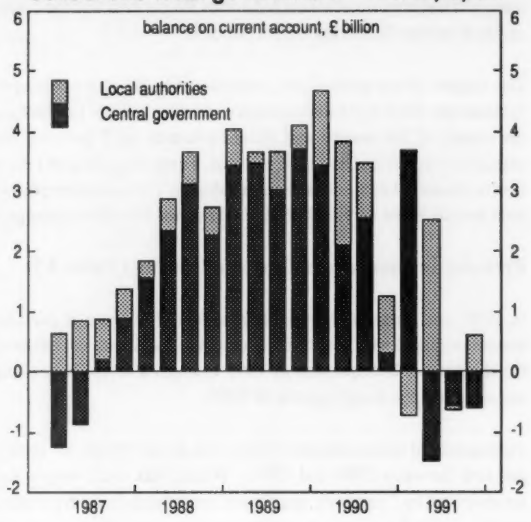
Local authorities (Table A12)

Total current receipts of local authorities were 6 per cent higher in 1991 than 1990.

Total current expenditure rose 11 per cent between 1990 and 1991 with expenditure on final consumption up 10 per cent over this period and expenditure on subsidies, grants and debt interest combined up 14 per cent. The surplus on the current account fell from £4.8 billion in 1990 to £2.3 billion in 1991.

The quarterly balances on the current accounts of central government and local authorities over recent years are shown in Chart 5.

Chart 5
Central and local government seasonally adjusted



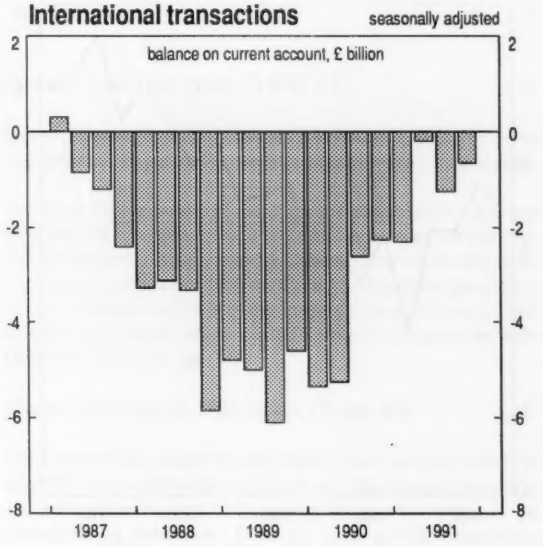
International transactions (Tables A13 and A14)

At current prices, exports of goods were up 2 per cent in 1991 compared with 1990 and exports of services were 1 per cent higher. Property income from abroad fell by 3 per cent over the same period and total UK current account credits, including transfers, increased by 1 per cent.

At current prices, imports of goods fell by 6 per cent between 1990 and 1991 and imports of services by 1 per cent. Over the same period property income paid abroad declined by 1 per cent and overall UK current account debits, including transfers, dropped by 4 per cent.

The quarterly balance of the current account over recent years is shown in Chart 6.

Chart 6
International transactions seasonally adjusted

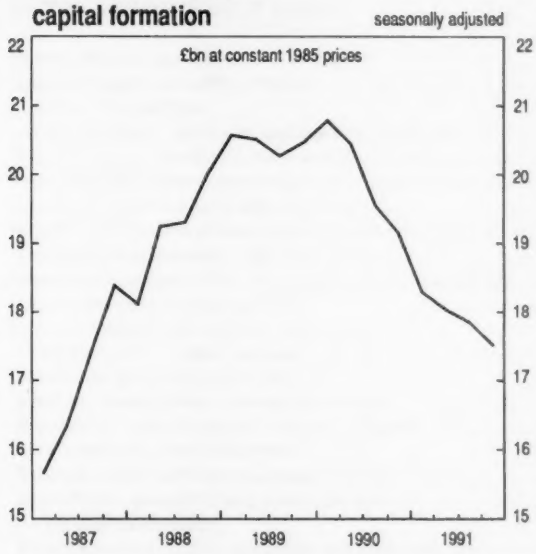


At constant 1985 prices, exports of goods rose 2 per cent between 1990 and 1991 but exports of services fell by 3 per cent. Over the same period imports of goods fell by 3 per cent and imports of services by 4 per cent.

Gross domestic fixed capital formation at 1985 prices (Tables A15 and A16)

Total fixed investment at constant 1985 prices, is estimated to have been 10 per cent lower in 1991 than 1990. Fixed investment by the private sector fell by 11 per cent, general government by 2 per cent and public corporations declined by a fifth (though this comparison is somewhat distorted by privatisations). The quarterly profile of fixed investment over recent years is shown in Chart 7.

Chart 7
Gross domestic fixed capital formation



Fixed investment fell between 1990 and 1991 for each type of asset.

Value of physical increase in stocks and work in progress at 1985 prices (Table A17)

Stock levels for the whole economy, expressed at constant 1985 prices, fell by £2.9 billion in 1991 following a smaller fall in 1990. Destocking is evident in manufacturing, wholesaling and retailing industries while energy and water supply and other industries show stockbuilding.

Revisions (Table A18)

Estimates of GDP are subject to revision as more information becomes available. Table A18 compares latest estimates with those in the quarterly article on UK national accounts in the January 1992 edition of *Economic Trends*.

There were no revisions to GDP components prior to 1989. Later and more complete estimates of GDP components in 1989 and 1990, have had little impact on the assessment of GDP at constant 1985 prices.

NOTES

CSO has indicated for several years that the average of estimates compiled on the expenditure, income and output approaches to the measurement of GDP should be regarded as the definitive estimate. All references to GDP in this article and other CSO publications, relate to this average. The CSO continues to publish GDP analysed by its income, expenditure and output components. These are shown in Table A19.

Interpretation of estimates at market prices

GDP estimates, and those for consumers' expenditure, have been affected since the second quarter of 1989 by the abolition of domestic rates in Great Britain and the introduction of the community charge. In national accounts, domestic rates are classified as a tax on expenditure whereas the community charge is treated as a deduction from income.

Estimates of consumers' expenditure, GDP and GNP aggregates at current market prices for the second quarter of 1989 onwards are therefore lower than they would have been if the community charge had not replaced domestic rates. A fuller description of the change in the series appeared in the August 1989 issue of *Economic Trends* (No 430).

Interpretation of estimates at constant prices

In the interpretation of quarterly and annual national accounts estimates, special attention needs to be paid to the higher margins of error attaching to series estimated at constant prices when the rate of inflation is changing significantly. Movements in exchange rates may also affect the valuation of international transactions.

National accounts estimates at constant prices are made at average 1985 prices and indices calculated in terms of 1985=100. Interpretation of estimates at constant prices should bear in mind that the choice of base year can affect significantly assessment of GDP growth rates where sharp changes in relative prices occur. In this connection it may be noted that the relative price of oil products was much higher in 1985 than today, with the result that GDP estimates at constant 1985 prices give a much larger weight to the recent variations in the UK oil production than would be the case if estimates of GDP at constant prices were made in terms of a more up to date price structure.

Coherence in GDP estimates

In order to achieve coherence between the output, expenditure and income approaches to measurement of gross domestic product, some modifications have been made to the initial estimates of various components within the likely error range of the data. In particular, the annual estimates of income from employment, have been reduced by £1000 million in 1988 and £1500 million in 1989; estimates for self-employment income (included within Other personal income) have been reduced by £300 million in 1989 and increased by £700 million in 1990; estimates of the gross trading profits of non-North Sea industrial and commercial companies have been reduced by £800 million in 1986, £1,200 million in 1987, £1,600 million in 1988 and £200 million in 1989; they have been increased by £900 million in 1990, and this has been projected forward into 1991. Upward modifications have also been made to the annual estimates of stockbuilding from 1988 onwards.

Quarterly alignment adjustments

To improve the coherence of the quarterly accounts, some adjustments are made to quarterly estimates of both the expenditure and income analyses of GDP for 1983 onwards. These adjustments sum to zero across each of the years 1983 to 1991. They are attributed where accurate measurement are most difficult, to gross trading profits of companies and stockbuilding.

These quarterly adjustments modify the aggregates derived from expenditure or income components so that they better reflect the quarter to quarter paths suggested by output. (CSO has always indicated output estimates yield the best short term indicator of growth.) For profits the alignment adjustments are constrained within the likely error range attaching to the estimated quarterly path of profits. The impact of this constraint on the quarterly path of GDP, which is calculated as the average of expenditure, income and output analyses, is small.

The alignment adjustments included in estimates in this article are as follows:

Table B
Quarterly alignment adjustments

£ million

		Value of physical increase in stocks and work in progress		Gross trading profits of companies
		At current prices	Revalued at 1985 prices	At current prices
1985	Q1	-50	-50	320
	Q2	230	230	220
	Q3	-510	-500	-410
	Q4	330	320	-130
1986	Q1	-910	-890	-850
	Q2	-100	-100	-400
	Q3	880	860	520
	Q4	130	130	730
1987	Q1	-60	-50	690
	Q2	130	130	-40
	Q3	-920	-850	-40
	Q4	850	770	-610
1988	Q1	-810	-710	-380
	Q2	-1170	-1010	-310
	Q3	1390	1210	140
	Q4	590	510	550
1989	Q1	590	480	400
	Q2	360	290	210
	Q3	620	490	0
	Q4	-1570	-1260	-610
1990	Q1	-60	-50	-710
	Q2	380	280	100
	Q3	-780	-570	260
	Q4	460	340	550
1991	Q1	240	170	610
	Q2	-230	-170	-30
	Q3	-680	-480	-40
	Q4	670	480	540

Appendix tables

The tables in the Appendix give series of quarterly figures back to 1988. Where an obelus appears this indicates that the data have been revised, with the period so marked the earliest to have been revised.

The CSO Databank

The data in these tables can, of course, be obtained in computer readable form via the CSO databank. For details see box on page 3.

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* The tables show annual figures from 1985 and quarterly figures from 1988

A1 Gross national and domestic product[1]

£ million

	At current prices						At 1985 prices		
	At market prices			*less* Factor cost adjustment[2]	At factor cost		Gross domestic product at market prices	*less* Factor cost adjustment[5]	Gross domestic product at factor cost
	Gross domestic product "Money GDP"	Net property income from abroad	Gross national product		Gross domestic product[3]	Gross national product[4]			
	CAOB	AIMD	GIBF	DIAA	CAOM	GIBD	CAOO	DIAS	CAOP
1985	356 083	2 646	358 729	49 367	306 716	309 362	356 083	49 367	306 716
1986	382 942	5 096	388 038	56 760	326 182	331 278	370 030	52 312	317 718
1987	421 198	4 078	425 276	62 901	358 297	362 375	387 718	55 539	332 179
1988	467 863	5 047	472 910	70 571	397 292	402 339	404 230	58 312	345 918
1989	512 221†	4 088	516 309†	75 233	436 988†	441 076†	413 394†	59 974	353 420†
1990	550 198	3 152†	553 350	72 706†	477 492	480 644	417 390	60 542†	356 848
1991	575 376	1 580	576 956	79 730	495 646	497 226	408 337	59 981	348 356
Seasonally adjusted									
1988 Q1	111 735	959	112 694	16 705	95 030	95 989	99 600	14 244	85 356
Q2	114 919	1 348	116 267	17 567	97 352	98 700	100 499	14 448	86 051
Q3	119 039	1 401	120 440	17 953	101 086	102 487	101 617	14 633	86 984
Q4	122 170	1 339	123 509	18 346	103 824	105 163	102 514	14 987	87 527
1989 Q1	124 953†	1 218	126 171†	18 280	106 673†	107 891†	102 734†	14 748	87 986†
Q2	126 678	1 099	127 777	18 697	107 981	109 080	102 935	14 961	87 974
Q3	129 013	871	129 884	18 902	110 111	110 982	103 670	15 095	88 575
Q4	131 577	900	132 477	19 354	112 223	113 123	104 055	15 170	88 885
1990 Q1	134 947	130†	135 077	19 366†	115 581	115 711	104 687	15 154†	89 533
Q2	137 264	207	137 471	17 785	119 479	119 686	105 452	15 434	90 018
Q3	138 769	1 359	140 128	17 812	120 957	122 316	104 150	15 116	89 034
Q4	139 218	1 456	140 674	17 743	121 475	122 931	103 101	14 838	88 263
1991 Q1	140 083	-296	139 787	17 509	122 574	122 278	102 552	14 941	87 611
Q2	143 402	214	143 616	20 231	123 171	123 385	101 870	14 978	86 892
Q3	145 303	599	145 902	20 670	124 633	125 232	102 020	14 965	87 055
Q4	146 588	1 063	147 651	21 320	125 268	126 331	101 895	15 097	86 798
Percentage change, latest year on previous year									
1991	*4.6*		*4.3*	*9.7*	*3.8*	*3.4*	*-2.2*	*-0.9*	*-2.4*
Percentage change, latest quarter on previous quarter									
1991 Q4	*0.9*		*1.2*	*3.1*	*0.5*	*0.9*	*-0.1*	*0.9*	*-0.3*
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*5.3*		*5.0*	*20.2*	*3.1*	*2.8*	*-1.2*	*1.7*	*-1.7*

1 Estimates are given to the nearest £ million and in case of indices to one decimal place but cannot be regarded as accurate to this degree. Estimates at current market prices are affected by the abolition of domestic rates and the introduction of the community charge.
2 *Equals* taxes on expenditure *less* subsidies.
3 The factor cost estimate of GDP is obtained from the market price estimate by subtracting the factor cost adjustment.
4 Gross national product *equals* Gross domestic product *plus* Net property income from abroad.
5 *Represents* Taxes on expenditure *less* Subsidies both valued at 1985 prices.

A1 Gross national and domestic product[1]

continued

1985=100

	Value indices at current prices		Volume indices at 1985 prices			Implied gross domestic product deflator[4]	
	Gross domestic product at market prices[2]	Gross domestic product at factor cost	Gross national disposable income at market prices[3]	Gross domestic product at market prices	Gross domestic product at factor cost	At market prices	At factor cost[5]
	DJCL	CAON	DJCR	FNAO	DJDO	DJDT	DJCM
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	107.5	106.3	103.7	103.9	103.6	103.5	102.7
1987	118.3	116.8	108.1	108.9	108.3	108.6	107.9
1988	131.4	129.5	113.4	113.5	112.8	115.7	114.9
1989	143.8†	142.5†	116.2	116.1	115.2†	123.9†	123.6†
1990	154.5	155.7	117.5†	117.2	116.3	131.8	133.8
1991	161.6	161.6	116.5	114.7	113.6	140.9	142.3
1988 Q1	125.5	123.9	110.6	111.9	111.3	112.2	111.3
Q2	129.1	127.0	112.4	112.9	112.2	114.4	113.1
Q3	133.7	131.8	115.2	114.1	113.4	117.1	116.2
Q4	137.2	135.4	115.2	115.2	114.1	119.2	118.6
1989 Q1	140.4†	139.1†	116.4	115.4	114.7†	121.6†	121.2†
Q2	142.3	140.8	116.4	115.6	114.7	123.1	122.7
Q3	144.9	143.6	115.9	116.5	115.5	124.4	124.3
Q4	147.8	146.4	116.0†	116.9	115.9	126.4	126.3
1990 Q1	151.6	150.7	116.6	117.6	116.8	128.9	129.1
Q2	154.2	155.8	117.6	118.5†	117.4	130.2	132.7
Q3	155.9	157.7	118.8	117.0	116.1	133.2	135.9
Q4	156.4	158.4	117.1	115.8	115.1	135.0	137.6
1991 Q1	157.4	159.9	116.1	115.2	114.3	136.6	139.9
Q2	161.1	160.6	116.9	114.4	113.3	140.8	141.8
Q3	163.2	162.5	116.2	114.6	113.5	142.4	143.2
Q4	164.7	163.4	116.7	114.5	113.2	143.9	144.3
Percentage change, latest year on previous year							
1991	*4.6*	*3.8*	*-0.9*	*-2.2*	*-2.4*	*6.9*	*6.3*
Percentage change, latest quarter on previous quarter							
1991 Q4	*0.9*	*0.5*	*0.4*	*-0.1*	*-0.3*	*1.0*	*0.8*
Percentage change, latest quarter on corresponding quarter of previous year							
1991 Q4	*5.3*	*3.1*	*-0.3*	*-1.2*	*-1.7*	*6.5*	*4.9*

1 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 "Money GDP".
3 Also known as Real national disposable income (RNDI).
4 Based on sum of expenditure components of GDP at current and constant prices.
5 Also known as the index of total home costs.

A2 Gross domestic product: by category of expenditure[1]

£ million

	Domestic expenditure on goods and services at market prices														
		General government final consumption				Value of physical increase in stocks and work in progress[3]				*less* Imports of goods and services	Statistical discrepancy (expenditure)	Gross domestic product at market prices	*less* Taxes on expenditure	Subsidies	Gross domestic product at factor cost
	Consumers' expenditure[2]	Central government	Local authorities	Total	Gross domestic fixed capital formation		Total	Exports of goods and services	Total final expenditure						
At current prices															
	AIIK	ACHC	CSBA	AAXI	DFDC	DHBF	CTGQ	DJAD	DJAK	DJAG	GIXM	CAOB	AAXC	AAXJ	CAOM
1985	217 618	45 879	27 926	73 805	60 353	821	352 597	102 208	454 805	98 866	144	356 083	56 592	7 225	306 716
1986	241 275	48 801	30 580	79 381	64 514	716	385 886	98 319	484 205	101 070	-193	382 942	62 947	6 187	326 182
1987	264 880	52 040	33 309	85 349	74 077	1 388	425 694	107 031	532 725	111 868	341	421 198	69 074	6 173	358 297
1988	298 796	55 610	36 119	91 729	88 958	4 800	484 283	107 834	592 117	124 884	630	467 863	76 511	5 940	397 292
1989	327 386†	60 527	38 502	99 029	101 842	3 155	531 412†	122 791	654 203†	142 704	722†	512 221†	80 925	5 692	436 988†
1990	348 528	67 052†	42 637	109 689†	105 271†	-275†	563 213	134 063†	697 276	147 764†	686	550 198	78 923†	6 217	477 492
1991	368 091	74 445	47 043	121 488	94 863	-4 430	580 012	136 013	716 025	140 661	12	575 376	85 790	6 060	495 646
Unadjusted															
1988 Q1	68 877	14 159	8 835	22 994	20 908	161	112 940	25 371	138 311	28 621			17 869	1 808	
Q2	71 825	13 498	8 902	22 400	21 035	557	115 817	26 764	142 581	30 839			18 226	1 353	
Q3	77 609	13 431	9 064	22 495	22 597	1 980	124 681	27 717	152 398	32 886			19 859	1 297	
Q4	80 485	14 522	9 318	23 840	24 418	2 102	130 845	27 982	158 827	32 538			20 557	1 462	
1989 Q1	76 005†	15 114	9 352	24 466	25 576	1 580†	127 627†	28 042	155 669†	33 160			19 137	1 625	
Q2	79 458	14 503	9 467	23 970	23 841	2 086	129 355	30 235	159 590	36 269			19 648	1 474	
Q3	84 480	15 238	9 668	24 906	25 306	1 352	136 044	30 968	167 012	37 432			20 949	1 342	
Q4	87 443	15 672	10 015	25 687	27 119	-1 863	138 386	33 546	171 932	35 843			21 191	1 251	
1990 Q1	82 267	16 397	10 129	26 526	28 148†	152	137 093	32 230†	169 323	36 984†			20 506†	1 524	
Q2	84 722	16 418	10 517	26 935	25 365	1 155	138 177	33 635	171 812	38 353			18 617	1 536	
Q3	89 538	16 739†	10 828	27 567†	25 658	113	142 876	32 968	175 844	36 999			19 934	1 378	
Q4	92 001	17 498	11 163	28 661	26 100	-1 695	145 067	35 230	180 297	35 428			19 866	1 779	
1991 Q1	85 883	17 666	11 303	28 969	25 075	-1 072	138 855	30 791	169 646	33 049			18 736	1 583	
Q2	89 309	18 897	11 732†	30 629	22 622	-1 018	141 542	34 361	175 903	35 518			21 019	1 451†	
Q3	94 985	18 864	11 856	30 720	23 507	-1 061	148 151	34 640	182 791	36 662			22 738	1 360	
Q4	97 914	19 018	12 152	31 170	23 659	-1 279	151 464	36 221	187 685	35 432			23 297	1 666	
Seasonally adjusted															
	AIIX	ACHP	CSBK	AAXV	DECR	DGAQ	DIGS	DJAZ	DIAB	DJBC			AAXP	AAXW	
1988 Q1	71 787	13 570	8 821	22 391	20 373	222	114 773	25 985	140 758	29 157	134	111 735	18 328	1 623	95 030
Q2	73 419	13 895	8 860	22 755	22 196	-40	118 330	27 027	145 357	30 587	149	114 919	18 899	1 332	97 352
Q3	75 909	13 786	9 175	22 961	22 753	1 779	123 402	27 646	151 048	32 176	167	119 039	19 378	1 425	101 086
Q4	77 681	14 359	9 263	23 622	23 636	2 839	127 778	27 176	154 954	32 964	180	122 170	19 906	1 560	103 824
1989 Q1	79 283†	14 586	9 365	23 951	24 763	2 068†	130 065†	29 174	159 239†	34 464	178†	124 953†	19 738	1 458	106 673†
Q2	81 140	14 919	9 447	24 366	25 324	912	131 742	30 102	161 844	35 347	181	126 678	20 138	1 441	107 981
Q3	82 399	15 513	9 741	25 254	25 502	1 213	134 368	31 045	165 413	36 585	185	129 013	20 421	1 519	110 111
Q4	84 564	15 509	9 949	25 458	26 253	-1 038	135 237	32 470	167 707	36 308	178	131 577	20 628	1 274	112 223
1990 Q1	85 666	16 045	10 153	26 198	27 133†	307	139 304	33 430†	172 734	37 984†	197	134 947	20 880†	1 514	115 581
Q2	86 520	16 682	10 514	27 196	27 006	476	141 198	33 851	175 049	37 972	187	137 264	19 330	1 545	119 479
Q3	87 601	17 002†	10 886	27 888†	25 921	56	141 466	33 150	174 616	36 017	170	138 769	19 374	1 562	120 957
Q4	88 741	17 323	11 084	28 407	25 211	-1 114	141 245	33 632	174 877	35 791	132	139 218	19 339	1 596	121 475
1991 Q1	89 442	17 721	11 334	29 055	24 249	-842	141 904	32 520	174 424	34 384	43	140 083	19 134	1 625	122 574
Q2	91 244	18 762	11 739†	30 501	23 984	-1 699	144 030	34 381	178 411	35 018	9	143 402	21 689	1 458†	123 171
Q3	92 988	19 124	11 907	31 031	23 623	-1 461	146 181	34 602	180 783	35 467	-13	145 303	22 217	1 547	124 633
Q4	94 417	18 838	12 063	30 901	23 007	-428	147 897	34 510	182 407	35 792	-27	146 588	22 750	1 430	125 268
Percentage change, latest year on previous year															
1991	*5.6*	*11.0*	*10.3*	*10.8*	*-9.9*		*3.0*	*1.5*	*2.7*	*-4.8*		*4.6*	*8.7*	*-2.5*	*3.8*
Percentage change, latest quarter on previous quarter															
1991 Q4	*1.5*	*-1.5*	*1.3*	*-0.4*	*-2.6*		*1.2*	*-0.3*	*0.9*	*0.9*		*0.9*	*2.4*	*-7.6*	*0.5*
Percentage change, latest quarter on corresponding quarter of previous year															
1991 Q4	*6.4*	*8.7*	*8.8*	*8.8*	*-8.7*		*4.7*	*2.6*	*4.3*	*-*		*5.3*	*17.6*	*-10.4*	*3.1*

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
2 This series is affected by the abolition of domestic rates and the introduction of the community charge.
3 Quarterly alignment adjustment included in this series. For description of adjustment see notes.

A2 Gross domestic product: by category of expenditure[1]

continued

£ million

	Domestic expenditure on goods and services at market prices													
		General government final consumption												
	Consumers' expenditure	Central government	Local authorities	Total	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress[2]	Total	Exports of goods and services	Total final expenditure	less Imports of goods and services	Statistical discrepancy (expenditure)	Gross domestic product at market prices	less Factor cost adjustment[3]	Gross domestic product at factor cost
Revalued at 1985 prices														
	CCBH	DJDK	DJDL	DJCZ	DFDM	DHBK	DIEL	DJCV	DJDA	DJCY	GIXS	CAOO	DJCU	CAOP
1985	217 618	45 879	27 926	73 805	60 353	821	352 597	102 208	454 805	98 866	144	356 083	49 367	306 716
1986	231 172	46 684	28 422	75 106	61 813	737	368 828	107 052	475 880	105 662	-188	370 030	52 312	317 718
1987	243 279	46 753	29 281	76 034	67 753	1 158	388 224	113 094	501 318	113 916	316	387 718	55 539	332 179
1988	261 330	46 942	29 544	76 486	76 648	4 031	418 495	113 150	531 645	127 964	549	404 230	58 312	345 918
1989	270 575	47 363	29 819	77 182	81 845	2 668	432 270	117 929	550 199	137 389	584†	413 394†	59 974	353 420†
1990	272 823†	48 618†	30 956	79 574†	79 901†	-399†	431 899†	123 773†	555 672†	138 795†	513	417 390	60 542†	356 848
1991	268 202	49 703	31 759	81 462	71 706	-2 925	418 445	124 658	543 103	134 774	8	408 337	59 981	348 356
Unadjusted														
1988 Q1	61 741	12 309	7 473	19 782	18 567	142	100 232	27 494	127 726	29 625			13 968	
Q2	62 750	11 419	7 394	18 813	18 256	453	100 272	28 529	128 801	31 670			13 656	
Q3	67 049	11 273	7 317	18 590	19 206	1 755	106 600	28 470	135 070	33 199			14 869	
Q4	69 790	11 941	7 360	19 301	20 619	1 681	111 391	28 657	140 048	33 470			15 819	
1989 Q1	64 261	12 139	7 452	19 591	21 149	1 281†	106 282†	28 114	134 396†	33 465			14 248	
Q2	65 832	11 315	7 412	18 727	19 382	1 723	105 664	28 926	134 590	35 047			14 312	
Q3	69 026	11 822	7 434	19 256	20 054	1 301	109 637	29 327	138 964	35 218			15 445	
Q4	71 456	12 087	7 521	19 608	21 260	-1 637	110 687	31 562	142 249	33 659			15 969	
1990 Q1	65 496†	12 463	7 588	20 051	21 658†	-81	107 124	30 150†	137 274	34 408†			14 809†	
Q2	66 777	11 949†	7 725	19 674†	19 255	871	106 577	31 084	137 661	35 433			14 705	
Q3	69 401	11 864	7 775	19 639	19 303	326	108 669	29 866	138 535	35 003			15 390	
Q4	71 149	12 342	7 868	20 210	19 685	-1 515	109 529	32 673	142 202	33 951			15 638	
1991 Q1	64 994	12 335	7 911	20 246	18 942	-800	103 382	28 971	132 353	32 227			14 480	
Q2	64 837	12 776	7 946†	20 722	17 006	-585	101 980	31 393	133 373	33 946			14 300	
Q3	67 974	12 269	7 915	20 184	17 747	-399	105 506	31 191	136 697	34 574			15 286	
Q4	70 397	12 323	7 987	20 310	18 011	-1 141	107 577	33 103	140 680	34 027			15 915	
Seasonally adjusted														
	CAAB	DIAV	DIAW	DIAT	DECU	DGBA	DIAY	DJDG	DIAU	DJDJ			DIAS	
1988 Q1	64 223	11 714	7 418	19 132	18 111	129	101 595	27 936	129 531	30 052	121	99 600	14 244	85 356
Q2	64 544	11 820	7 373	19 193	19 235	11	102 983	28 874	131 857	31 490	132	100 499	14 448	86 051
Q3	65 931	11 605	7 394	18 999	19 288	1 442	105 660	28 568	134 228	32 755	144	101 617	14 633	86 984
Q4	66 632	11 803	7 359	19 162	20 014	2 449	108 257	27 772	136 029	33 667	152	102 514	14 987	87 527
1989 Q1	66 935†	11 576	7 430	19 006	20 570	1 613†	108 124†	28 976	137 100†	34 513	147†	102 734†	14 748	87 986†
Q2	67 679	11 710	7 398	19 108	20 507	885	108 179	28 864	137 043	34 255	147	102 935	14 961	87 974
Q3	67 706	12 167	7 474	19 641	20 280	1 056	108 683	29 658	138 341	34 820	149	103 670	15 095	88 575
Q4	68 255	11 910	7 517	19 427	20 488	-866	107 284	30 431	137 715	33 801	141	104 055	15 170	88 885
1990 Q1	68 057	12 125	7 573	19 698	20 772†	-21	108 506	31 086†	139 592	35 057†	152	104 687	15 154†	89 533
Q2	68 629	12 142†	7 704	19 846†	20 443	348	109 266	31 386	140 652	35 341	141	105 452	15 434	90 018
Q3	68 275	12 211	7 816	20 027	19 541	143	107 986	30 465	138 451	34 426	125	104 150	15 116	89 034
Q4	67 862	12 140	7 863	20 003	19 145	-869	106 141	30 836	136 977	33 971	95	103 101	14 838	88 263
1991 Q1	67 565	12 312	7 896	20 208	18 295	-684	105 384	30 319	135 703	33 181	30	102 552	14 941	87 611
Q2	66 758	12 569	7 924†	20 493	18 036	-1 130	104 157	31 359	135 516	33 652	6	101 870	14 978	86 892
Q3	66 928	12 416	7 956	20 372	17 851	-644	104 507	31 443	135 950	33 921	-9	102 020	14 965	87 055
Q4	66 951	12 406	7 983	20 389	17 524	-467	104 397	31 537	135 934	34 020	-19	101 895	15 097	86 798
Percentage change, latest year on previous year														
1991	*-1.7*	*2.2*	*2.6*	*2.4*	*-10.3*		*-3.1*	*0.7*	*-2.3*	*-2.9*		*-2.2*	*-0.9*	*-2.4*
Percentage change, latest quarter on previous quarter														
1991 Q4	-	*-0.1*	*0.3*	*0.1*	*-1.8*		*-0.1*	*0.3*	-	*0.3*		*-0.1*	*0.9*	*-0.3*
Percentage change, latest quarter on corresponding quarter of previous year														
1991 Q4	*-1.3*	*2.2*	*1.5*	*1.9*	*-8.5*		*-1.6*	*2.3*	*-0.8*	*0.1*		*-1.2*	*1.7*	*-1.7*

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
2 Quarterly alignment adjustment included in this series. For description of adjustment see notes.
3 *Represents* Taxes on expenditure *less* Subsidies, both valued at 1985 prices.

A3 Gross domestic product at factor cost: by category of income[1]

£ million

	Income from employment[2]	Gross trading profits of companies[3,4,5,6]	Gross trading surplus of public corporations[4,6]	Gross trading surplus of general government enterprises[4]	Other income[7]	Total domestic income[8]	*less* Stock appreciation	Statistical discrepancy (income)	Gross domestic product at factor cost
At current prices									
	DJAO	CIAC	ADRD	DJAQ	DJAP	DJAU	DJAT	GIXQ	CAOM
1985	195 708	51 767	7 120	265	54 738	309 598	2 738	-144	306 716
1986	211 729	47 049	8 059	155	61 663	328 655	1 790	-683	326 182
1987	229 532	59 315	6 802	-75	68 462	364 036	4 725	-1 014	358 297
1988	255 357	63 950	7 354	-32	77 761	404 390	6 212	-886	397 292
1989	283 585	66 203	6 418	199	88 331†	444 736†	7 292	-456†	436 988†
1990	314 057†	64 879†	4 265	17	100 360	483 578	6 380†	294	477 492
1991	330 865	60 744	3 061	116	103 588	498 374	3 377	649	495 646
Unadjusted									
1988 Q1	60 837	14 743	1 908	-16	18 485	95 957	1 312		
Q2	62 757	14 476	1 654	43	19 120	98 050	1 666		
Q3	64 683	16 152	1 576	12	19 794	102 217	1 475		
Q4	67 080	18 579	2 216	-71	20 362	108 166	1 759		
1989 Q1	67 760	17 172†	1 995	110	21 110†	108 147†	1 970		
Q2	69 830	16 049	1 497	-53	21 800	109 123	2 039		
Q3	71 650	15 969	1 126	61	22 404	111 210	1 451		
Q4	74 345	17 013	1 800	81	23 017	116 256	1 832		
1990 Q1	75 466†	15 732	1 202	32	24 227	116 659	1 718		
Q2	78 156	15 907	1 012	-11	25 083	120 147	1 650		
Q3	79 584	16 488	791	45	25 446	122 354	1 704†		
Q4	80 851	16 752	1 260	-49	25 604	124 418	1 308		
1991 Q1	80 922	15 035	880†	-4	25 711	122 544	914		
Q2	82 375	14 545	779	-6†	25 853	123 546	1 297		
Q3	83 287	14 421	646	59	25 958	124 371	497		
Q4	84 281	16 743	756	67	26 066	127 913	669		
Seasonally adjusted									
	DIAC	CIAD	ADRO		DJBH	DIAD	DJCE		
1988 Q1	61 339	14 963	1 727	-16	18 469	96 482	1 215	-237	95 030
Q2	62 839	15 344	1 802	43	19 147	99 175	1 595	-228	97 352
Q3	64 666	16 492	1 931	12	19 788	102 889	1 588	-215	101 086
Q4	66 513	17 151	1 894	-71	20 357	105 844	1 814	-206	103 824
1989 Q1	68 266	17 471†	1 764	110	21 114†	108 725†	1 882	-170†	106 673†
Q2	69 798	16 851	1 662	-53	21 812	110 070	1 950	-139	107 981
Q3	71 620	16 177	1 544	61	22 380	111 782	1 571	-100	110 111
Q4	73 901	15 704	1 448	81	23 025	114 159	1 889	-47	112 223
1990 Q1	75 973†	15 995	942†	32	24 252	117 194	1 631	18	115 581
Q2	78 103	16 555	1 231	-11	25 072	120 950	1 537	66	119 479
Q3	79 524	16 545	1 165	45	25 419	122 698	1 831†	90	120 957
Q4	80 457	15 784	927	-49	25 617	122 736	1 381	120	121 475
1991 Q1	81 442	15 150	908	-4	25 763	123 259	825	140	122 574
Q2	82 294	15 316	760	-6†	25 821	124 185	1 179	165	123 171
Q3	83 197	15 173	722	59	25 930	125 081	625	177	124 633
Q4	83 932	15 105	671	67	26 074	125 849	748	167	125 268
Percentage change, latest year on previous year									
1991	*5.4*	*-6.4*	*-28.2*		*3.2*	*3.1*			*3.8*
Percentage change, latest quarter on previous quarter									
1991 Q4	*0.9*	*-0.4*	*-7.1*		*0.6*	*0.6*			*0.5*
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*4.3*	*-4.3*	*-27.6*		*1.8*	*2.5*			*3.1*

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
2 Wages and salaries, forces' pay and employers' contributions.
3 Quarterly alignment adjustment included in this series. For description of adjustment see Notes.
4 Before providing for depreciation and stock appreciation.
5 Including financial institutions.
6 Figures reflect privatisations.
7 Income from rent and from self-employment, and the imputed charge for the consumption of non-trading capital.
8 The sum of the factor incomes before deducting Stock appreciation.

A4 Gross domestic product: by category of output[1]

1985 = 100

	Analysis by categories of output										
		Production					Service industries				Gross domestic product at factor cost[3]
	Agriculture, forestry and fishing	Oil and gas production	Other energy and water	Manufacturing	Total[2]	Construction	Distribution hotels and catering	Transport and communication	Other services	Total	
1985 Weights	19	62	44	238	344	59	134	70	374	578	
	CKAP	DVIP	DVWA	DVIS	DVIM	DVJO	CKAQ	CKAR	CKAS	CKCE	DJDD
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	97.1	101.2	110.2	101.3	102.4	104.5	104.6	104.3	103.6	103.9	103.6
1987	97.9	98.6	111.3	106.6	105.7	112.7	111.4	112.5	108.1	109.4	108.3
1988	97.4	90.1	112.3	114.1	109.5	122.9	117.9	118.5	111.8	114.0	112.8
1989	101.2	73.4	112.2	118.9	109.9	130.4	121.8	125.3	114.3	117.4	115.2†
1990	105.7†	73.4	110.8	118.4	109.3	131.8	123.2†	128.1	116.8†	119.7†	116.3
1991	108.2	74.9	116.5	112.2	106.1	120.2	119.3	123.7	116.1	117.8	113.6
Seasonally adjusted											
1988 Q1	97	96.5	107.5	110.9	107.9	122.1	116	118	110	112.5	111.3
Q2	96	96.6	111.8	112.4	109.5	121.5	117	117	111	113.2	112.2
Q3	98	85.7	117.0	115.5	110.3	122.1	119	118	113	114.8	113.4
Q4	98	81.4	112.8	117.4	110.4	126.0	120	121	113	115.6	114.1
1989 Q1	100	72.2	112.6	118.7	109.6	131.7	121	123	114	116.5	114.7†
Q2	101	68.6	115.7	118.9	109.1	131.0	122	125	114	116.9	114.7
Q3	102	76.5	110.8	119.2	110.5	128.8	122	127	115	117.7	115.5
Q4	102	78.2	109.8	118.9	110.4	130.2	122	127	115	118.4	115.9
1990 Q1	104†	75.5	106.7	119.4†	109.9†	135.1	124	129	116	119.8†	116.8
Q2	106	80.3	109.8	120.4	111.9	133.0	124	128†	117	119.9	117.4
Q3	106	67.9	112.0	118.8	108.7	131.0	123	128	117	119.7	116.1
Q4	107	69.9	114.8	115.0	106.8	128.0	121	127	117	119.3	115.1
1991 Q1	108	74.3	115.6	113.3	106.6	124.9	120	123	117†	118.2	114.3
Q2	108	68.1	118.7	112.4	105.2	120.7	119	123	116	117.8	113.3
Q3	109	78.0	113.8	112.3	106.4	118.6	119†	124	116	117.6	113.5
Q4	108	79.3	118.0	110.9	106.1	116.7	118	125	116	117.4	113.2
Percentage change, latest year on previous year											
1991	*2.3*	*2.0*	*5.1*	*-5.2*	*-2.9*	*-8.8*	*-3.2*	*-3.5*	*-0.6*	*-1.6*	*-2.4*
Percentage change, latest quarter on previous quarter											
1991 Q4	*-1.4*	*1.7*	*3.7*	*-1.3*	*-0.2*	*-1.6*	*-0.6*	*0.4*	*-0.2*	*-0.2*	*-0.3*
Percentage change, latest quarter on corresponding quarter of previous year											
1991 Q4	*0.6*	*13.5*	*2.8*	*-3.5*	*-0.7*	*-6.9*	*-2.6*	*-1.9*	*-1.2*	*-1.6*	*-1.7*

1 Estimates cannot be regarded as accurate to the last digit shown.
2 Any differences between this column and the data on page 28 arise because the latter may be based on later information.
3 Embraces an implicit statistical discrepancy compared with the sum of the previous columns, because GDP takes account of other information based on incomes and expenditures.

A5 Personal income, expenditure and saving

£ million

	Personal income before tax															
	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	Total[1]	*less* UK taxes on income (payments)	*less* Social security contributions	*less* Miscellaneous current deductions	*less* Community charge	Total personal disposable income[2,3,4]	Consumers' expenditure[4]	Balance: personal saving[3]	Saving ratio[5]	Consumers' expenditure implied deflator (1985=100)[4]	Real personal disposable income at 1985 prices (£mn)[6]	Index of real personal disposable income (1985=100)
	AIJA	AIID	AIIE	AIIF	AIIA	AIIG	AIIH	CFGD	ADBH	AIIJ	AIIK	AAAU	AIIM	CAOV	CFAG	CFAD
1985	169 214	26 494	46 813	62 519	305 040	37 774	24 210	1 684	-	241 372	217 618	23 754	9.8	100.0	241 372	100.0
1986	183 917	27 812	50 984	69 760	332 473	40 805	26 165	1 909	-	263 594	241 275	22 319	8.5	104.4	252 556	104.6
1987	200 143	29 389	52 494	76 738	358 764	43 386	28 642	2 128	-	284 608	264 880	19 728	6.9	108.9	261 398	108.3
1988	223 250	32 107	54 087	89 284	398 728	48 290	32 108	2 347	-	315 983	298 796	17 187	5.4	114.3	276 362	114.5
1989	248 537	35 048	56 793	101 255†	441 633†	53 517	33 025	2 441	619	352 031†	327 386†	24 645†	7.0†	121.0†	290 943†	120.5†
1990	275 344†	38 713	61 917†	115 011	490 985	61 869†	34 776	2 569	8 666†	383 105	348 528	34 577	9.0	127.7	299 889	124.2
1991	289 791	41 074	71 701	118 914	521 480	63 857	36 837	2 545	8 212	410 029	368 091	41 938	10.2	137.2	298 759	123.8
Unadjusted																
1988 Q1	53 165	7 672	13 293	20 468	94 598	12 231	7 585	577	-	74 205	68 877	5 328	7.2	111.6	66 502	110.2
Q2	54 840	7 917	13 265	21 834	97 856	10 793	7 953	584	-	78 526	71 825	6 701	8.5	114.5	68 589	113.7
Q3	56 545	8 138	13 638	22 828	101 149	12 119	8 235	591	-	80 204	77 609	2 595	3.2	115.7	69 275	114.8
Q4	58 700	8 380	13 691	24 154	105 125	13 147	8 335	595	-	83 048	80 485	2 563	3.1	115.3	71 996	119.3
1989 Q1	59 415	8 345	13 450	23 512†	104 722†	12 566	8 297	603	-	83 256†	76 005†	7 251†	8.7†	118.3†	70 374†	116.6†
Q2	61 252	8 578	14 220	25 315	109 365	12 346	8 409	610	206	87 794	79 458	8 336	9.5	120.7	72 720	120.5
Q3	62 804	8 846	14 351	26 163	112 164	13 700	8 193	635	206	89 430	84 480	4 950	5.5	122.4	73 053	121.1
Q4	65 066	9 279	14 772	26 265	115 382	14 905	8 126	593	207	91 551	87 443	4 108	4.5	122.4	74 796	124.0
1990 Q1	66 135†	9 331†	14 616	26 523	116 605	14 878†	8 694	659	207	92 167	82 267	9 900	10.7	125.6	73 363	121.6
Q2	68 579	9 577	15 417	27 416	120 989	14 377	8 766	665	2 819†	94 362	84 722	9 640	10.2	126.9	74 361	123.2
Q3	69 773	9 811	15 641	29 911	125 136	16 083	8 557	635	2 820	97 041	89 538	7 503	7.7	129.0	75 203	124.6
Q4	70 857	9 994	16 243†	31 161	128 255	16 531	8 759	610	2 820	99 535	92 001	7 534	7.6	129.3	76 962	127.5
1991 Q1	71 015	9 907	16 148	28 156	125 226	16 025	9 278	654	2 820	96 449	85 883	10 566	11.0	132.1	72 975	120.9
Q2	72 122	10 253	17 852	29 671	129 898	14 961	9 295	643†	1 797	103 202	89 309	13 893	13.5	137.7	74 908	124.1
Q3	72 882	10 405	18 433	30 189	131 909	16 154	9 042	607	1 798	104 308	94 985	9 323	8.9	139.7	74 631	123.7
Q4	73 772	10 509	19 268	30 898	134 447	16 717	9 222	641	1 797	106 070	97 914	8 156	7.7	139.1	76 245	126.4
Seasonally adjusted																
	AIJB	AIIR	AIIS	AIIT	AIIQ	AIIU	AIIV	CFGE		AIIW	AIIX	AAUU	AIIZ	CAOX	CFAH	CFAF
1988 Q1	53 577	7 762	13 420	20 487	95 246	12 135	7 709	577	-	74 825	71 787	3 038	4.1	111.8	66 944	110.9
Q2	54 937	7 902	13 349	22 331	98 519	11 598	7 896	581	-	78 444	73 419	5 025	6.4	113.8	68 968	114.3
Q3	56 546	8 120	13 668	22 556	100 890	11 967	8 188	589	-	80 146	75 909	4 237	5.3	115.1	69 619	115.4
Q4	58 190	8 323	13 650	23 910	104 073	12 590	8 315	600	-	82 568	77 681	4 887	5.9	116.6	70 831	117.4
1989 Q1	59 853	8 413	13 643	23 871†	105 780†	12 717	8 393	603	-	84 067†	79 283†	4 784†	5.7	118.4†	70 979†	117.6†
Q2	61 273	8 525	14 315	25 858	109 971	12 996	8 320	607	206	87 842	81 140	6 702	7.6†	119.9	73 274	121.4
Q3	62 785	8 835	14 354	25 657	111 631	13 647	8 155	633	206	88 990	82 399	6 591	7.4	121.7	73 127	121.2
Q4	64 626	9 275	14 481	25 869	114 251	14 157	8 157	598	207	91 132	84 564	6 568	7.2	123.9	73 563	121.9
1990 Q1	66 579†	9 394†	14 831†	27 438	118 242	14 838†	8 754	658	207	93 785	85 666	8 119	8.7	125.9	74 513	123.5
Q2	68 582	9 521	15 469	28 031	121 603	15 388	8 689	661	2 819†	94 046	86 520	7 526	8.0	126.1	74 608	123.6
Q3	69 724	9 800	15 615	29 187	124 326	15 888	8 532	633	2 820	96 453	87 601	8 852	9.2	128.3	75 185	124.6
Q4	70 459	9 998	16 002	30 355	126 814	15 755	8 801	617	2 820	98 821	88 741	10 080	10.2	130.8	75 583	125.3
1991 Q1	71 479	9 963	16 335	29 416	127 193	15 906	9 331	653	2 820	98 483	89 442	9 041	9.2	132.4	74 400	123.3
Q2	72 101	10 193	17 778	30 509	130 581	16 076	9 219	638†	1 797	102 851	91 244	11 607	11.3	136.7	75 255	124.7
Q3	72 802	10 395	18 520	29 396	131 113	15 879	9 019	606	1 798	103 811	92 988	10 823	10.4	138.9	74 724	123.8
Q4	73 409	10 523	19 068	29 593	132 593	15 996	9 268	648	1 797	104 884	94 417	10 467	10.0	141.0	74 380	123.3
Percentage change, latest year on previous year																
1991	*5.2*	*6.1*	*15.8*	*3.4*	*6.2*	*3.2*	*5.9*	*-0.9*		*7.0*	*5.6*			*7.4*	*-0.4*	*-0.4*
Percentage change, latest quarter on previous quarter																
1991 Q4	*0.8*	*1.2*	*3.0*	*0.7*	*1.1*	*0.7*	*2.8*	*6.9*		*1.0*	*1.5*			*1.5*	*-0.5*	*-0.5*
Percentage change, latest quarter on corresponding quarter of previous year																
1991 Q4	*4.2*	*5.3*	*19.2*	*-2.5*	*4.6*	*1.5*	*5.3*	*5.0*		*6.1*	*6.4*			*7.8*	*-1.6*	*-1.6*

1 Before providing for depreciation and stock appreciation.
2 *Equals* total personal income before tax *less* payments of taxes on income, social security contributions and other current transfers.
3 Before providing for depreciation, stock appreciation and additions to tax reserves.
4 This series is affected by the abolition of domestic rates and the introduction of the community charge (see notes at the end of the article).
5 Personal saving as a percentage of total personal disposable income.
6 Personal disposable income revalued by the implied consumers' expenditure deflator (1985 = 100).

A6 Consumers' expenditure

£ million

	Durable goods				Other goods								Services		
	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Total	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges[1]	Other services[2]	Total consumers' expenditure[1]
At current prices															
	CCDT	CCDU	CCDV	AIIL	CCDW	CCDX	CCDY	CCDZ	CCEA	CCEB	CCEC	CCED	CCEE	CCEF	AIIK
1985	9 922	4 193	6 136	20 251	30 657	8 416	7 235	7 006	12 139	2 772	18 530	22 921	27 387	60 304	217 618
1986	11 498	4 514	6 838	22 850	32 581	8 902	7 502	7 471	13 663	2 998	18 240	26 113	30 003	70 972	241 275
1987	13 462	5 058	7 749	26 269	34 472	9 398	8 053	7 653	14 599	3 085	18 527	28 850	32 777	81 197	264 880
1988	17 418	5 951	8 565	31 934	36 593	10 039	8 715	7 945	15 736	3 192	19 454	32 575	36 508	96 105	298 796
1989	20 274	6 348	9 216	35 838	39 245	10 676	9 141	8 196	16 533	3 357	20 394	35 285	40 295†	108 426	327 386†
1990	19 381†	6 285	9 324	34 990†	41 833	11 745†	9 993†	8 784	17 157	3 545	22 383	37 875	39 328	120 895†	348 528
1991	17 374	6 493	9 743	33 610	44 294	12 775	10 778	9 894	17 386	3 619	24 922	40 072	43 729	127 012	368 091
Unadjusted															
1988 Q1	4 484	1 432	1 985	7 901	8 762	2 090	1 581	1 919	3 170	642	5 505	7 068	8 543	21 696	68 877
Q2	4 075	1 352	1 699	7 126	9 130	2 475	1 876	1 980	3 526	792	4 254	7 629	9 200	23 837	71 825
Q3	6 037	1 419	2 021	9 477	9 270	2 606	2 013	2 006	3 712	809	4 145	7 870	9 318	26 383	77 609
Q4	2 822	1 748	2 860	7 430	9 431	2 868	3 245	2 040	5 326	949	5 550	10 008	9 447	24 189	80 485
1989 Q1	5 470	1 667	2 128	9 265	9 149	2 150	1 684	1 998	3 367	686	5 399	7 804	9 658†	24 845	76 005†
Q2	5 024	1 467	1 925	8 416	9 937	2 686	1 975	2 028	3 770	858	4 793	8 216	10 051	26 728	79 458
Q3	6 701	1 452	2 150	10 303	9 832	2 802	2 096	2 061	3 877	850	4 283	8 397	10 190	29 789	84 480
Q4	3 079	1 762	3 013	7 854	10 327	3 038	3 386	2 109	5 519	963	5 919	10 868	10 396	27 064	87 443
1990 Q1	5 493†	1 692	2 180	9 365†	9 752	2 269†	1 773†	2 067	3 512	730	5 883	8 495	10 594	27 827†	82 267
Q2	4 657	1 473	1 980	8 110	10 713	2 955	2 164	2 197	3 952	903	5 006	8 968	9 309	30 445	84 722
Q3	6 454	1 432	2 162	10 048	10 506	3 134	2 323	2 240	4 076	911	4 939	9 061	9 569	32 731	89 538
Q4	2 777	1 688	3 002	7 467	10 862	3 387	3 733	2 280	5 617	1 001	6 555	11 351	9 856	29 892	92 001
1991 Q1	4 952	1 716	2 295	8 963	10 342†	2 476	1 932	2 228	3 549	742	6 834	8 978	10 214	29 625	85 883
Q2	3 744	1 524	2 042	7 310	11 278	3 111	2 365	2 527	3 964	908	5 808†	9 504†	10 939	31 595	89 309
Q3	6 035	1 521	2 212	9 768	11 187	3 468	2 496	2 547	4 078†	929†	5 227	9 603	11 174	34 508	94 985
Q4	2 643	1 732	3 194	7 569	11 487	3 720	3 985	2 592	5 795	1 040	7 053	11 987	11 402	31 284	97 914
Seasonally adjusted															
	CCEH	CCEI	CCEJ	AIIY	CCEK	CCEL	CCEM	CCEN	CCEO	CCEP	CCEQ	CCER	CCES	CCET	AIIX
1988 Q1	4 034	1 397	2 112	7 543	9 150	2 492	2 113	1 960	3 815	789	4 739	7 775	8 675	22 736	71 787
Q2	4 209	1 450	2 052	7 711	9 023	2 450	2 162	1 976	3 875	784	4 713	8 041	9 045	23 639	73 419
Q3	4 612	1 518	2 194	8 324	9 209	2 508	2 211	1 996	3 965	798	4 995	8 274	9 262	24 367	75 909
Q4	4 563	1 586	2 207	8 356	9 211	2 589	2 229	2 013	4 081	821	5 007	8 485	9 526	25 363	77 681
1989 Q1	4 921	1 607	2 254	8 782	9 559	2 595	2 249	2 039	4 058	836	4 722†	8 568	9 826†	26 049	79 283†
Q2	5 225	1 576	2 315	9 116	9 802	2 658	2 269	2 024	4 132	848	5 236	8 676	9 862	26 517	81 140
Q3	5 089	1 564	2 318	8 971	9 786	2 696	2 295	2 051	4 135	836	5 093	8 840	10 122	27 574	82 399
Q4	5 039	1 601	2 329	8 969	10 098	2 727	2 328	2 082	4 206	837	5 343	9 201	10 485	28 286	84 564
1990 Q1	4 971†	1 619	2 299	8 889†	10 200	2 758†	2 376	2 110	4 233	884	5 164	9 295	10 737	29 020†	85 666
Q2	4 892	1 584	2 380	8 856	10 554	2 929	2 492	2 195	4 316	892	5 447	9 453	9 172	30 214	86 520
Q3	4 920	1 548	2 321	8 789	10 448	3 014	2 550†	2 230	4 338	896	5 857	9 527	9 499	30 453	87 601
Q4	4 598	1 534	2 324	8 456	10 631	3 044	2 575	2 249	4 270	873	5 915	9 600	9 920	31 208	88 741
1991 Q1	4 475	1 634†	2 422†	8 531	10 819†	3 018	2 584	2 275†	4 289†	896	5 960	9 804†	10 359	30 907	89 442
Q2	3 934	1 641	2 462	8 037	11 086	3 084	2 716	2 526	4 337	898	6 397	9 989	10 780	31 394	91 244
Q3	4 587	1 644	2 378	8 609	11 140	3 336	2 732	2 535	4 351	915†	6 184	10 087	11 104	31 995	92 988
Q4	4 378	1 574	2 481	8 433	11 249	3 337	2 746	2 558	4 409	910	6 381	10 192	11 486	32 716	94 417
Percentage change, latest year on previous year															
1991	*-10.4*	*3.3*	*4.5*	*-3.9*	*5.9*	*8.8*	*7.9*	*12.6*	*1.3*	*2.1*	*11.3*	*5.8*	*11.2*	*5.1*	*5.6*
Percentage change, latest quarter on previous quarter															
1991 Q4	*-4.6*	*-4.3*	*4.3*	*-2.0*	*1.0*	*-*	*0.5*	*0.9*	*1.3*	*-0.5*	*3.2*	*1.0*	*3.4*	*2.3*	*1.5*
Percentage change, latest quarter on corresponding quarter of previous quarter															
1991 Q4	*-4.8*	*2.6*	*6.8*	*-0.3*	*5.8*	*9.6*	*6.6*	*13.7*	*3.3*	*4.2*	*7.9*	*6.2*	*15.8*	*4.8*	*6.4*

1 This series is affected by the abolition of domestic rates and the introduction of the community charge (see notes at the end of the article).
2 Including the adjustments for international travel, etc and final expenditure by private non-profit-making bodies.

A6 Consumers' expenditure

continued

£ million

	Durable goods				Other goods								Services		
	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Total	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]	Total consumers' expenditure
Revalued at 1985 prices															
	CCBJ	CCBK	CCBL	CCBI	CCBM	CCBN	CCBO	CCBP	CCBQ	CCBR	CCBS	CCCK	CCCL	CCBV	CCBH
1985	9 922	4 193	6 136	20 251	30 657	8 416	7 235	7 006	12 139	2 772	18 530	22 921	27 387	60 304	217 618
1986	10 657	4 335	7 031	22 023	31 541	8 406	7 293	6 813	13 329	2 893	19 296	25 066	27 777	66 735	231 172
1987	11 057	4 735	8 102	23 894	32 358	8 483	7 541	6 763	14 030	2 902	19 618	26 828	28 161	72 701	243 279
1988	12 789	5 373	8 952	27 114	33 127	8 540	7 861	6 780	14 635	2 889	20 454	29 220	28 538	82 172	261 330
1989	14 159	5 477	9 727	29 363	33 717	8 531	7 853	6 797	14 630	2 889	20 250	30 258	28 940	87 347	270 575
1990	12 866†	5 130	9 752	27 748†	33 315	8 516†	7 844†	6 821	14 590	2 879	20 539	30 623	29 342†	90 606†	272 823†
1991	10 700	4 996	10 035	25 731	33 632	8 211	7 616	6 703	14 466	2 811	21 227	30 236	29 760	87 809	268 202
Unadjusted															
1988 Q1	3 399	1 325	2 077	6 801	8 013	1 836	1 453	1 667	3 034	595	5 896	6 440	7 098	18 908	61 741
Q2	3 031	1 230	1 760	6 021	8 275	2 123	1 692	1 688	3 284	723	4 506	6 878	7 122	20 438	62 750
Q3	4 420	1 274	2 114	7 808	8 417	2 202	1 801	1 708	3 486	736	4 346	7 020	7 146	22 379	67 049
Q4	1 939	1 544	3 001	6 484	8 422	2 379	2 915	1 717	4 831	835	5 706	8 882	7 172	20 447	69 790
1989 Q1	3 907	1 465	2 252	7 624	8 020	1 762	1 478	1 668	3 077	602	5 512	6 826	7 197	20 495	64 261
Q2	3 544	1 266	2 029	6 839	8 605	2 178	1 709	1 690	3 327	744	4 703	7 066	7 222	21 749	65 832
Q3	4 675	1 253	2 273	8 201	8 477	2 225	1 785	1 715	3 458	733	4 273	7 156	7 248	23 755	69 026
Q4	2 033	1 493	3 173	6 699	8 615	2 366	2 881	1 724	4 768	810	5 762	9 210	7 273	21 348	71 456
1990 Q1	3 798†	1 421	2 303	7 522†	7 890	1 745†	1 470	1 683	3 068	609	5 712	7 023	7 297†	21 477†	65 496†
Q2	3 099	1 208	2 063	6 370	8 535	2 170	1 705	1 700	3 358	739	4 700	7 274	7 322	22 904	66 777
Q3	4 257	1 164	2 262	7 683	8 370	2 233	1 791†	1 718	3 507	740	4 430	7 284	7 348	24 297	69 401
Q4	1 712	1 337	3 124	6 173	8 520	2 368	2 878	1 720	4 657	791	5 697	9 042	7 375	21 928	71 149
1991 Q1	3 166	1 367	2 422	6 955	7 893†	1 702	1 447	1 663	3 044	588	6 056	6 974	7 400	21 272	64 994
Q2	2 334	1 169	2 077	5 580	8 554	2 005	1 663	1 673	3 273	700	4 951†	7 135†	7 426	21 877	64 837
Q3	3 686	1 164	2 267	7 117	8 531	2 183	1 733	1 682	3 453†	725†	4 375	7 157	7 452	23 566	67 974
Q4	1 514	1 296	3 269	6 079	8 654	2 321	2 773	1 685	4 696	798	5 845	8 970	7 482	21 094	70 397
Seasonally adjusted															
	CCBX	CCBY	CCBZ	CCBW	CCCA	CCCB	CCCC	CCCD	CCCE	CCCF	CCCG	CCCM	CCCN	CCCJ	CAAB
1988 Q1	3 064	1 286	2 210	6 560	8 419	2 182	1 942	1 692	3 615	729	5 096	7 084	7 098	19 806	64 223
Q2	3 113	1 324	2 137	6 574	8 211	2 096	1 955	1 699	3 614	715	4 985	7 260	7 122	20 313	64 544
Q3	3 372	1 358	2 291	7 021	8 286	2 115	1 984	1 698	3 672	720	5 183	7 373	7 146	20 733	65 931
Q4	3 240	1 405	2 314	6 959	8 211	2 147	1 980	1 691	3 734	725	5 190	7 503	7 172	21 320	66 632
1989 Q1	3 521	1 405	2 378	7 304	8 431	2 118	1 971	1 695	3 663	731	4 815†	7 498	7 197	21 512	66 935†
Q2	3 653	1 365	2 454	7 472	8 524	2 150	1 969	1 698	3 660	735	5 148	7 483	7 222	21 618	67 679
Q3	3 542	1 345	2 443	7 330	8 348	2 138	1 956	1 703	3 632	715	5 045	7 531	7 248	22 060	67 706
Q4	3 443	1 362	2 452	7 257	8 414	2 125	1 957	1 701	3 675	708	5 242	7 746	7 273	22 157	68 255
1990 Q1	3 446†	1 353	2 417	7 216†	8 299	2 106†	1 962†	1 710	3 648	735	4 988	7 695	7 297†	22 401†	68 057
Q2	3 233	1 304	2 492	7 029	8 444	2 143	1 963	1 708	3 688	730	5 127	7 691	7 322	22 784	68 629
Q3	3 240	1 252	2 422	6 914	8 241	2 144	1 964	1 706	3 675	721	5 259	7 656	7 348	22 647	68 275
Q4	2 947	1 221	2 421	6 589	8 331	2 123	1 955	1 697	3 579	693	5 165	7 581	7 375	22 774	67 862
1991 Q1	2 866	1 297†	2 544†	6 707	8 304†	2 059	1 930	1 690	3 631†	709	5 252	7 637†	7 400	22 246	67 565
Q2	2 431	1 263	2 519	6 213	8 455	1 980	1 909	1 680	3 598	693	5 473	7 540	7 426	21 791	66 758
Q3	2 793	1 255	2 431	6 479	8 406	2 094	1 894	1 670	3 623	708†	5 184	7 528	7 452	21 890	66 928
Q4	2 610	1 181	2 541	6 332	8 467	2 078	1 883	1 663	3 614	701	5 318	7 531	7 482	21 882	66 951
Percentage change, latest year on previous year															
1991	*-16.8*	*-2.6*	*2.9*	*-7.3*	*1.0*	*-3.6*	*-2.9*	*-1.7*	*-0.8*	*-2.4*	*3.3*	*-1.3*	*1.4*	*-3.1*	*-1.7*
Percentage change, latest quarter on previous quarter															
1991 Q4	*-6.6*	*-5.9*	*4.5*	*-2.3*	*0.7*	*-0.8*	*-0.6*	*-0.4*	*-0.2*	*-1.0*	*2.6*	-	*0.4*	-	-
Percentage change, latest quarter on corresponding quarter of previous year															
1991 Q4	*-11.4*	*-3.3*	*5.0*	*-3.9*	*1.6*	*-2.1*	*-3.7*	*-2.0*	*1.0*	*1.2*	*3.0*	*-0.7*	*1.5*	*-3.9*	*-1.3*

1 Including the adjustments for international travel, etc and final expenditure by private non-profit-making bodies.

A7 Appropriation account of companies and financial institutions[1]

£ million

	Income						Allocation of income					
	Income arising in the United Kingdom						Dividends and interest,etc.[4]			UK taxes on income (payments)[6]		
	Gross trading profits											
	After deducting stock appreciation[2,3]	Stock appreciation	Before deducting stock appreciation[2]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total	Payments of dividends on ordinary and preference shares	Other[5]	Profits due abroad (net of UK tax)	Total	*of which:* advance corporation tax	Balance: undistributed income[7]
	CICS	AIAC	CIAC	CICN	CIAL	CIDB	CIKB	CIDV	CIBU	CIDC	CICR	CIDA
1985	49 612	2 155	51 767	28 158	14 899	94 824	6 895	24 314	7 499	16 450	3 865	39 666
1986	45 539	1 510	47 049	30 054	15 324	92 427	8 673	23 438	5 185	14 215	4 217	40 916
1987	55 179	4 136	59 315	32 579	17 806	109 700	10 954	25 234	6 821	15 745	4 869	50 946
1988	58 724	5 226	63 950	36 339	21 743	122 032	14 968	29 207	8 280	17 898	5 693	51 679
1989	59 816	6 387	66 203	48 483†	26 829	141 515†	18 449	44 297†	8 799	22 000	6 782	47 970†
1990	59 267†	5 612	64 879†	57 598	29 325†	151 802	21 610†	56 427	7 445†	21 255†	7 661	45 085
1991	57 859	2 885	60 744	53 931	26 445	141 120	22 010	54 493	6 335	17 112	7 794	41 170
Unadjusted												
1988 Q1	13 723	1 020	14 743	8 443	4 737	27 923	2 167	6 788	1 978	7 578	1 629	9 412
Q2	13 031	1 445	14 476	8 058	5 285	27 819	3 996	6 153	1 988	2 637	1 064	13 045
Q3	14 881	1 271	16 152	9 461	5 761	31 374	3 803	7 417	2 036	3 217	1 615	14 901
Q4	17 089	1 490	18 579	10 377	5 960	34 916	5 002	8 849	2 278	4 466	1 385	14 321
1989 Q1	15 382†	1 790	17 172†	11 345†	6 366	34 883†	3 286	10 259†	2 034	8 594	2 139	10 711†
Q2	14 263	1 786	16 049	11 595	6 856	34 500	5 101	10 287	2 255	2 904	1 243	13 953
Q3	14 720	1 249	15 969	12 496	6 427	34 892	4 803	11 345	1 854	3 938	1 747	12 952
Q4	15 451	1 562	17 013	13 047	7 180	37 240	5 259	12 407	2 656	6 564	1 653	10 354
1990 Q1	14 144	1 588	15 732	13 973	6 338†	36 043	3 926†	14 012	1 933†	7 670†	2 624	8 502
Q2	14 507	1 400	15 907	14 349	6 571	36 827	5 283	13 010	1 675	3 245	1 460	13 614
Q3	14 977	1 511†	16 488	14 906	8 447	39 841	5 631	15 153	1 994	4 066	1 701	12 997
Q4	15 639	1 113	16 752	14 370	7 969	39 091	6 770	14 252	1 843	6 274	1 876	9 952
1991 Q1	14 274	761	15 035	14 503	6 380	35 918	4 358	15 180	1 640	6 766	2 642	7 974
Q2	13 370	1 175	14 545	13 473	6 706	34 724	5 344	13 678	1 560	2 277	1 502†	11 865
Q3	14 032	389	14 421	13 202	6 975	34 598	5 617	13 743	1 622	3 023	1 730	10 593
Q4	16 183	560	16 743	12 753	6 384	35 880	6 691	11 892	1 513	5 046	1 920	10 738
Seasonally adjusted												
	CIDE	AIAP	CIAD	CICQ	CIAM	CIDN	CIKI	CIDW	CIBV	CIDO	CIDD	CIDM
1988 Q1	14 048	915	14 963	8 306	4 661	27 930	2 703	6 372	1 908	4 241	1 135	12 706
Q2	13 957	1 387	15 344	8 180	5 196	28 720	3 794	6 505	2 010	4 772	1 501	11 639
Q3	15 124	1 368	16 492	9 359	5 808	31 659	3 904	7 491	2 179	4 405	1 550	13 680
Q4	15 595	1 556	17 151	10 494	6 078	33 723	4 567	8 839	2 183	4 480	1 507	13 654
1989 Q1	15 781†	1 690	17 471†	11 222†	6 326	35 019†	4 317†	9 767†	1 974	4 934	1 555	14 027†
Q2	15 141	1 710	16 851	11 707	6 769	35 327	4 691	10 758	2 393	5 621	1 728	11 864
Q3	14 826	1 351	16 177	12 431	6 454	35 062	4 743	11 366	1 966	5 959	1 703	11 028
Q4	14 068	1 636	15 704	13 123	7 280	36 107	4 698	12 406	2 466	5 486	1 796	11 051
1990 Q1	14 508	1 487	15 995	13 886	6 378†	36 259	5 080	13 311	1 822†	5 646†	1 927†	10 400
Q2	15 251	1 304	16 555	14 433	6 471	37 459	5 237	13 644	1 767	5 295	1 901	11 516
Q3	14 923	1 622†	16 545	14 866	8 395	39 806	5 389	14 943	2 152	5 194	1 843	12 128
Q4	14 585	1 199	15 784	14 413	8 081	38 278	5 904	14 529	1 704	5 120	1 990	11 021
1991 Q1	14 495	655	15 150	14 411	6 436	35 997	5 826	14 461	1 593	4 862	1 931	9 255
Q2	14 243	1 073	15 316	13 560	6 599	35 475	5 438	14 421	1 700	4 098	1 943	9 818
Q3	14 673	500	15 173	13 171	6 920	35 264	5 165	13 573	1 733	4 123	1 928	10 670
Q4	14 448	657	15 105	12 789	6 490	34 384	5 581	12 038	1 309	4 029	1 992	11 427
Percentage change, latest year on previous year												
1991	*-2.4*		*-6.4*	*-6.4*	*-9.8*	*-7.0*	*1.9*	*-3.4*	*-14.9*	*-19.5*	*1.7*	
Percentage change, latest quarter on previous quarter												
1991 Q4	*-1.5*		*-0.4*	*-2.9*	*-6.2*	*-2.5*	*8.1*	*-11.3*	*-24.5*	*-2.3*	*3.3*	
Percentage change, latest quarter on corresponding quarter of previous year												
1991 Q4	*-0.9*		*-4.3*	*-11.3*	*-19.7*	*-10.2*	*-5.5*	*-17.1*	*-23.2*	*-21.3*	*0.1*	

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988, water companies from 12 December 1989, electricity distribution companies from 11 December 1990, electricity generating companies from 12 March 1991 and Scottish electricity generating companies from 18 June 1991.

2 Quarterly alignment adjustment included in this series. For description of this adjustment, see Notes.

3 Before providing for depreciation.

4 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.

5 Including royalties and licence fees on oil and gas production.

6 Mainly payments of corporation tax (including advance corporation tax), petroleum revenue tax and supplementary petroleum tax.

7 Before providing for depreciation, stock appreciation and additions to reserves.

A8 Appropriation account of industrial and commercial companies[1]

£ million

	Income								Allocation of income				
	Income arising in the United Kingdom								Dividends and interest, etc.[4]				
	Gross trading profits												
	Net of stock appreciation				Before deducting stock appreciation								
	N.Sea oil companies	Other companies	Total[2,3]	Stock appreciation		Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Total	Payments of dividends on ordinary and preference shares	Other[5]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[6]	Balance: undistributed income[7]
	CIDR	CIDS	AIAB	AIAC	AIAD	AIAE	AIAF	AIAA	CIKC	AIAI	AIAJ	AIAL	AAAQ
1985	18 514	38 791	57 305	2 155	59 460	6 735	8 536	74 731	6 766	12 319	6 339	15 301	34 006
1986	8 421	45 338	53 759	1 510	55 269	7 346	7 802	70 417	8 768	11 627	4 342	12 675	33 005
1987	9 511	53 005	62 516	4 136	66 652	7 802	11 378	85 832	11 214	12 396	6 696	13 386	42 140
1988	6 886	62 851	69 737	5 226	74 963	9 145	13 830	97 938	14 906	15 514	7 442	15 433	44 643
1989	6 559	66 157	72 716	6 387	79 103	11 866†	18 131	109 100†	18 982	24 672†	8 180	19 220	38 046†
1990	6 962	67 699†	74 661†	5 612	80 273†	14 465	19 244†	113 982	22 060†	29 873	7 649†	18 234†	36 166
1991	6 255	67 104	73 359	2 885	76 244	13 829	16 441	106 514	21 803	27 913	6 433	14 527	35 838
Unadjusted													
1988 Q1	2 256	14 063	16 319	1 020	17 339	2 059	3 027	22 425	2 543	3 368	1 770	5 537	9 207
Q2	1 642	13 964	15 606	1 445	17 051	2 021	3 443	22 515	3 737	3 253	1 778	2 632	11 115
Q3	1 511	16 113	17 624	1 271	18 895	2 418	3 701	25 014	3 983	4 221	1 825	2 941	12 044
Q4	1 477	18 711	20 188	1 490	21 678	2 647	3 659	27 984	4 643	4 672	2 069	4 323	12 277
1989 Q1	1 688	16 559†	18 247†	1 790	20 037†	2 694†	4 342	27 073†	3 627	5 370†	1 891	6 375	9 810†
Q2	1 394	16 080	17 474	1 786	19 260	2 841	4 904	27 005	4 757	5 708	2 113	2 833	11 594
Q3	1 483	16 635	18 118	1 249	19 367	3 034	4 047	26 448	5 191	6 446	1 689	3 582	9 540
Q4	1 994	16 883	18 877	1 562	20 439	3 297	4 838	28 574	5 407	7 148	2 487	6 430	7 102
1990 Q1	2 233	16 198	18 431	1 588	20 019	3 468	4 264†	27 751	4 414†	7 502	1 984†	5 247†	8 604
Q2	1 330	17 079	18 409	1 400	19 809	3 607	4 246	27 662	4 825	7 258	1 726	3 183	10 670
Q3	1 143	17 365	18 508	1 511†	20 019	3 744	5 368	29 131	6 154	7 779	2 045	3 668	9 485
Q4	2 256	17 057	19 313	1 113	20 426	3 646	5 366	29 438	6 667	7 334	1 894	6 136	7 407
1991 Q1	2 042†	15 982	18 024	761	18 785	3 558	3 613	25 956	4 688	7 754	1 672	4 864	6 978
Q2	1 057	16 113	17 170	1 175	18 345	3 424	4 224	25 993	4 673	6 789	1 552	2 149	10 830
Q3	1 320	16 612	17 932	389	18 321	3 441	4 338	26 100	6 292	6 818	1 624	2 562	8 804
Q4	1 836	18 397	20 233	560	20 793	3 406	4 266	28 465	6 150	6 552	1 585	4 952	9 226
Seasonally adjusted													
	CIDT	CIDU	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAN	AIBA	AIAV	AIAW	AIAY	AAUQ
1988 Q1	1 919	14 725	16 644	915	17 559	2 014	2 951	22 524	3 153	3 259	1 700	3 640	10 772
Q2	1 862	14 670	16 532	1 387	17 919	2 051	3 354	23 324	3 742	3 381	1 800	4 167	10 234
Q3	1 720	16 147	17 867	1 368	19 235	2 423	3 748	25 406	3 828	4 173	1 968	3 787	11 650
Q4	1 385	17 309	18 694	1 556	20 250	2 657	3 777	26 684	4 183	4 701	1 974	3 839	11 987
1989 Q1	1 423	17 223†	18 646†	1 690	20 336†	2 657†	4 302	27 295†	4 458	5 232†	1 831	4 267	11 507†
Q2	1 594	16 758	18 352	1 710	20 062	2 867	4 817	27 746	4 735	5 869	2 251	4 933	9 958
Q3	1 682	16 542	18 224	1 351	19 575	3 038	4 074	26 687	4 938	6 381	1 801	5 254	8 313
Q4	1 860	15 634	17 494	1 636	19 130	3 304	4 938	27 372	4 851	7 190	2 297	4 766	8 268
1990 Q1	1 898	16 897	18 795	1 487	20 282	3 433	4 304†	28 019	5 361†	7 235	1 873†	4 897†	8 653
Q2	1 561	17 592	19 153	1 304	20 457	3 639	4 146	28 242	5 309	7 470	1 818	4 521	9 124
Q3	1 363	17 091	18 454	1 622†	20 076	3 743	5 316	29 135	5 567	7 612	2 203	4 426	9 327
Q4	2 140	16 119	18 259	1 199	19 458	3 650	5 478	28 586	5 823	7 556	1 755	4 390	9 062
1991 Q1	1 747†	16 498	18 245	655	18 900	3 518	3 669	26 087	5 576	7 481	1 625	4 175	7 230
Q2	1 241	16 802	18 043	1 073	19 116	3 459	4 117	26 692	5 449	6 963	1 692	3 438	9 150
Q3	1 531	17 042	18 573	500	19 073	3 441	4 283	26 797	5 559	6 737	1 735	3 490	9 276
Q4	1 736	16 762	18 498	657	19 155	3 411	4 372	26 938	5 219	6 732	1 381	3 424	10 182
Percentage change, latest year on previous year													
1991	*-10.2*	*-0.9*	*-1.7*		*-5.0*	*-4.4*	*-14.6*	*-6.6*	*-1.2*	*-6.6*	*-15.9*	*-20.3*	
Percentage change, latest quarter on previous quarter													
1991 Q4	*13.4*	*-1.6*	*12.8*		*0.4*	*-0.9*	*2.1*	*0.5*	*-6.1*	*-0.1*	*-20.4*	*-1.9*	
Percentage change, latest quarter on corresponding quarter of previous year													
1991 Q4	*-18.9*	*4.0*	*1.3*		*-1.6*	*-6.5*	*-20.2*	*-5.8*	*-10.4*	*-10.9*	*-21.3*	*-22.0*	

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988, water companies from 12 December 1989, electricity distribution companies from 11 December 1990, electricity generating companies from 12 March 1991 and Scottish generating companies from 18 June 1991.

2 Before providing for depreciation.

3 Quarterly alignment adjustment included in this series. For description of adjustment, see Notes.

4 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.

5 Including royalties and licence fees on oil and gas production.

6 The difference between all companies payments and financial companies and institutions' payments of taxes on income. The former include payments of corporation tax (including advance corporation tax), petroleum revenue tax, and supplementary petroleum tax.

7 Before providing for depreciation, stock appreciation and additions to reserves.

A9 Appropriation account of financial companies and institutions

£ million

	Income						Allocation of income						
	Income arising in the United Kingdom						Dividends and interest, etc.						
	Gross trading profits[1,2]	Rent and non-trading income other than from financial companies and institutions: of banks	of building societies	Other	Income from abroad (net of taxes paid abroad)	Total	Dividends and debenture and loan interest payments[3]	Other interest payments other than to financial companies and institutions: by banks	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income	Balance: undistributed income[4]
	AIFB	AIFC	AIFD	AIFE	AIFF	AIFA	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
1985	-7 693	17 639	13 453	3 305	6 363	33 067	1 419	11 751	11 430	498	1 160	1 149	5 660
1986	-8 220	18 228	14 159	4 188	7 522	35 877	1 805	11 925	11 191	662	843	1 540	7 911
1987	-7 337	18 686	15 427	5 107	6 428	38 311	2 446	11 700	12 096	779	125	2 359	8 806
1988	-11 013	22 713	16 838	6 188	7 913	42 639	3 981	14 126	12 856	1 337	838	2 465	7 036
1989	-12 900	37 489	21 772	7 092†	8 698	62 151†	4 796†	24 072	17 445	2 515	619	2 780	9 924†
1990	-15 394†	45 671†	25 541†	7 685	10 081†	73 584	6 667	30 808†	20 834†	3 559†	-204†	3 021	8 899
1991	-15 500	39 218	24 799	7 944	10 004	66 465	7 878	26 478	20 360	3 930	-98	2 585	5 332
Unadjusted													
1988 Q1	-2 596	4 876	3 729	1 462	1 710	9 181	324	2 847	3 267	289	208	2 041	205
Q2	-2 575	4 795	3 713	1 424	1 842	9 199	1 222	2 851	2 688	293	210	5	1 930
Q3	-2 743	6 144	4 340	1 676	2 060	11 477	839	3 847	3 113	334	211	276	2 857
Q4	-3 099	6 898	5 056	1 626	2 301	12 782	1 596	4 581	3 788	421	209	143	2 044
1989 Q1	-2 865	7 800	5 420	1 682†	2 024	14 061†	719†	4 957	4 612	510	143	2 219	901†
Q2	-3 211	8 534	5 687	1 606	1 952	14 568	1 654	5 661	4 099	582	142	71	2 359
Q3	-3 398	10 225	5 151	1 903	2 380	16 261	1 042	6 243	4 375	668	165	356	3 412
Q4	-3 426	10 930	5 514	1 901	2 342	17 261	1 381	7 211	4 359	755	169	134	3 252
1990 Q1	-4 287†	11 328†	5 948†	1 819	2 074†	16 882	965	7 502†	5 287	858†	-51†	2 423†	-102
Q2	-3 902	11 576	6 325	1 726	2 325	18 050	2 046	7 764	4 397	888	-51	62	2 944
Q3	-3 531	11 692	6 663	2 068	3 079	19 971	1 405	7 877	5 936	894	-51	398	3 512
Q4	-3 674	11 075	6 605	2 072	2 603	18 681	2 251	7 665	5 214†	919	-51	138	2 545
1991 Q1	-3 750	10 982	6 547	2 019	2 767	18 565	1 373	7 387	5 982	957	-32	1 902	996
Q2	-3 800	9 906	6 242	1 775	2 482	16 605	2 478	6 820	5 135	1 001	8	128	1 035
Q3	-3 900	9 364	6 071	2 092	2 637	16 264	1 434	6 302	5 289	991	-2	461	1 789
Q4	-4 050	8 966	5 939	2 058	2 118	15 031	2 593	5 969	3 954	981	-72	94	1 512
Seasonally adjusted													
	AIFW	AIFU	AIFO	AIFP	AIFN	AIFQ	AIFV	AIFR	AIFY	AIFX	AIFS	AAUM	
1988 Q1	-2 596	4 851	3 729	1 481	1 710	9 175	395	2 875	2 873	289	208	601	1 934
Q2	-2 575	4 820	3 713	1 489	1 842	9 289	959	2 857	2 960	293	210	605	1 405
Q3	-2 743	6 115	4 340	1 549	2 060	11 321	1 086	3 920	3 122	334	211	618	2 030
Q4	-3 099	6 927	5 056	1 669	2 301	12 854	1 541	4 474	3 901	421	209	641	1 667
1989 Q1	-2 865	7 780	5 420	1 711†	2 024	14 070†	1 107†	4 993	4 130	510	143	667	2 520†
Q2	-3 211	8 554	5 687	1 677	1 952	14 659	1 197	5 683	4 461	582	142	688	1 906
Q3	-3 398	10 209	5 151	1 786	2 380	16 128	1 206	6 355	4 314	668	165	705	2 715
Q4	-3 426	10 946	5 514	1 918	2 342	17 294	1 266	7 041	4 540	755	169	720	2 783
1990 Q1	-4 287†	11 314†	5 948†	1 880	2 074†	16 929	1 318	7 531†	4 777	858†	-51†	749†	1 747
Q2	-3 902	11 590	6 325	1 777	2 325	18 115	1 579	7 785	4 748	888	-51	774	2 392
Q3	-3 531	11 682	6 663	1 964	3 079	19 857	1 650	7 996	5 799	894	-51	768	2 801
Q4	-3 674	11 085	6 605	2 064	2 603	18 683	2 120	7 496	5 510†	919	-51	730	1 959
1991 Q1	-3 750	10 967	6 547	2 085	2 767	18 616	2 104	7 404	5 471	957	-32	687	2 025
Q2	-3 800	9 921	6 242	1 825	2 482	16 670	1 883	6 836	5 614	1 001	8	660	668
Q3	-3 900	9 354	6 071	1 990	2 637	16 152	1 574	6 395	5 167	991	-2	633	1 394
Q4	-4 050	8 976	5 939	2 044	2 118	15 027	2 317	5 843	4 108	981	-72	605	1 245
Percentage change, latest year on previous year													
1991	*0.7*	*-14.1*	*-2.9*	*3.4*	*-0.8*	*-9.7*	*18.2*	*-14.1*	*-2.3*	*10.4*		*-14.4*	
Percentage change, latest quarter on previous quarter													
1991 Q4	*3.8*	*-4.0*	*-2.2*	*2.7*	*-19.7*	*-7.0*	*47.2*	*-8.6*	*-20.5*	*-1.0*		*-4.4*	
Percentage change, latest quarter on corresponding quarter of previous year													
1991 Q4	*10.2*	*-19.0*	*-10.1*	*-1.0*	*-18.6*	*-19.6*	*9.3*	*-22.1*	*-25.4*	*6.7*		*-17.1*	

1 Before providing for depreciation and stock appreciation.
2 This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
4 Before providing for depreciation, stock appreciation and additions to reserves.

A10 Appropriation account of public corporations[1]

£ million

	Income								Allocation of income				
	Gross trading surplus			Rent and non-trading income					Payments of interest and dividends, etc.				
	After deducting stock appreciation	Stock appreciation	Before deducting stock appreciation[2]	*of which:* subsidies	*of which:* rent subsidies	Total	Income from abroad	Total	To general government[3]	Other	Total[3]	UK taxes on income (payments)[4]	Balance: undistributed income[5]
	ADRB	ADRC	ADRD	ADRZ	ADVA	ADRF	ADRG	ADRA	ADRR	ADRJ	ADRP	ADRK	AAAI
1985	7 012	108	7 120	3 112	297	1 986	64	9 170	2 620	1 096	3 716	106	5 348
1986	7 945	114	8 059	2 081	300	1 616	27	9 702	2 253	1 056	3 309	328	6 065
1987	6 703	99	6 802	1 791	304	1 477	52	8 331	2 175	952	3 127	77	5 127
1988	7 112	242	7 354	1 474	305	1 627	73	9 054	2 068	900	2 968	116	5 970
1989	6 334	84	6 418	1 554	290	1 890	68	8 376	2 281	926	3 207	120	5 049
1990	4 162	103	4 265	1 176	284	1 780	68	6 113	1 750	764	2 514	176	3 423
1991	3 012	49	3 061	1 585	285	1 533	68	4 662	1 125	630	1 755	472	2 435
Unadjusted													
1988 Q1	1 740	168	1 908	638	77	346	18	2 272	564	326	890	116	1 266
Q2	1 621	33	1 654	272	76	409	18	2 081	524	174	698	-	1 383
Q3	1 566	10	1 576	270	76	431	19	2 026	391	211	602	-	1 424
Q4	2 185	31	2 216	294	76	441	18	2 675	589	189	778	-	1 897
1989 Q1	2 002	-7	1 995	347	76	450	17	2 462	557	317	874	120	1 468
Q2	1 463	34	1 497	394	71	449	17	1 963	568	182	750	-	1 213
Q3	1 116	10	1 126	465	72	516	17	1 659	440	235	675	-	984
Q4	1 753	47	1 800	348	71	475	17	2 292	716	192	908	-	1 384
1990 Q1	1 238	-36	1 202	309	71	500	17	1 719	544	278	822	176	721
Q2	970	42	1 012	255	71	456	17	1 485	415	174	589	-	896
Q3	736	55	791	300	71	402	17	1 210	436	155	591	-	619
Q4	1 218	42	1 260	312	71	422	17	1 699	355	157	512	-	1 187
1991 Q1	628†	52	880†	349	72	402	17	1 299†	412	279	691	472	136†
Q2	815	-36	779	368	71	340†	17	1 136	202†	120†	322†	-	814
Q3	619	27	646	342†	71	375	17	1 038	186	127	313	-	725
Q4	750	6	756	526	71	416	17	1 189	325	104	429	-	760
Seasonally adjusted													
	ADRM	ADRN	ADRO			ADRQ		ADRL	ADRY	CPJW	ADRX	ADRV	AAUI
1988 Q1	1 559	168	1 727	638	77	339	18	2 084	500	235	735	29	1 320
Q2	1 766	36	1 802	272	76	416	18	2 236	513	223	736	29	1 471
Q3	1 920	11	1 931	270	76	424	19	2 374	509	219	728	29	1 617
Q4	1 867	27	1 894	294	76	448	18	2 360	546	223	769	29	1 562
1989 Q1	1 771	-7	1 764	347	76	443	17	2 224	519	228	747	30	1 447
Q2	1 625	37	1 662	394	71	456	17	2 135	553	233	786	30	1 319
Q3	1 533	11	1 544	465	72	509	17	2 070	575	239	814	30	1 226
Q4	1 405	43	1 448	348	71	482	17	1 947	634	226	860	30	1 057
1990 Q1	978†	-36	942†	309	71	493	17	1 452†	520	192	712	44	696†
Q2	1 186	45	1 231	255	71	463	17	1 711	393	229	622	44	1 045
Q3	1 109	56	1 165	300	71	395	17	1 577	577	158	735	44	798
Q4	889	38	927	312	71	429	17	1 373	260	185	445	44	884
1991 Q1	856	52	908	349	72	395	17	1 320	393	195	588	118	614
Q2	793	-33	760	368	71	347†	17	1 124	181†	160†	341†	118	665
Q3	695	27	722	342†	71	368	17	1 107	327	131	458	118	531
Q4	668	3	671	526	71	423	17	1 111	224	144	368	118	625
Percentage change, latest year on previous year													
1991	*-27.6*		*-28.2*	*34.8*		*-13.9*		*-23.7*	*-35.7*	*-17.5*	*-30.2*		*-28.9*
Percentage change, latest quarter on previous quarter													
1991 Q4	*-3.9*		*-7.1*	*53.8*		*14.9*		*0.4*	*-31.5*	*9.9*	*-19.7*		*17.7*
Percentage change, latest quarter on corresponding quarter of previous year													
1991 Q4	*-24.9*		*-27.6*	*68.6*		*-1.4*		*-19.1*	*-13.8*	*-22.2*	*-17.3*		*-29.3*

1 Figures reflect privatisation of British Telecom with effect from 28 November 1984, British Gas from 3 December 1986, British Airways from 6 February 1987, Royal Ordnance from 22 April 1987, BAA from 16 July 1987, British Steel from 2 December 1988, Regional Water Authorities from 12 December 1989, Girobank from 2 July 1990, electricity distribution companies in England and Wales from 11 December 1990, electricity generating companies in England and Wales from 12 March 1991 and Scottish electricity companies from 18 June 1991. The figures include National Health Service Trusts from their establishment in April 1991.
2 Before providing for depreciation.
3 Including royalties and licence fees on oil and gas production.
4 Corporation tax, petroleum revenue tax and supplementary petroleum tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.

A11 Current account of central government

£ million

	Receipts										
	Taxes on income[1]	Taxes on expenditure[2,3]	National insurance contributions	National health contributions	Redundancy Fund, etc contributions[4]	Gross trading surplus[5]	Rent and royalties, etc[6]	Interest and dividends	Miscellaneous current transfers	Imputed charge for consumption of non-trading capital	Total
	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGY	ACGX	ACGL	ACGA
1985	51 643	42 954	21 548	2 032	630	-175	2 467	8 189	229	983	130 500
1986	52 239	47 696	23 221	2 244	700	-279	1 045	8 251	266	1 076	136 459
1987	55 702	52 297	25 554	2 741	347	-485	1 325	8 710	363	1 179	147 733
1988	61 852	57 785	28 612	3 438	58	-459	975	9 154	394	1 303	163 112
1989	70 275	61 012	28 862	4 163	-	-323	664	10 000	431	1 484	176 568
1990	76 965†	73 797†	30 466	4 310	-	-545	796	9 655	504	1 623	197 571†
1991	75 140	85 674	32 274	4 563	-	-462	660	9 244	371	1 654	209 118
Unadjusted											
1988 Q1	19 235	13 575	6 782	745	58	-120	326	2 390	100	312	43 403
Q2	12 258	13 424	7 080	873	-	-62	223	2 145	104	322	36 367
Q3	14 223	15 048	7 337	898	-	-96	226	2 312	97	330	40 375
Q4	16 136	15 738	7 413	922	-	-181	200	2 307	93	339	42 967
1989 Q1	20 363	14 309	7 372	925	-	-2	232	2 659	104	352	46 314
Q2	13 731	14 629	7 317	1 092	-	-188	128	2 307	114	365	39 495
Q3	16 232	15 920	7 075	1 118	-	-76	130	2 275	129	378	43 181
Q4	19 949	16 154	7 098	1 028	-	-57	174	2 759	84	389	47 578
1990 Q1	21 626	15 458†	7 657	1 037	-	-107	368	2 648	147	393	49 227†
Q2	16 071†	18 591	7 698	1 068	-	-151	21	2 274	151	402	46 125
Q3	18 508	19 908	7 463	1 094	-	-96	361	2 413	119	410	50 180
Q4	20 760	19 840	7 648	1 111	-	-191	46	2 320	87	418	52 039
1991 Q1	22 081	18 710	8 188	1 090	-	-147	344	2 530	120	426	53 342
Q2	15 658	20 989	8 149	1 146	-	-150†	29	2 145†	103†	395†	48 464
Q3	17 614	22 708	7 882	1 160	-	-86	236†	2 548	61	410	52 533
Q4	19 787	23 267	8 055	1 167	-	-79	51	2 021	87	423	54 779
Seasonally adjusted											
	ACGN	ACGO	ACGP	ACGQ			ACGT	ACGZ	AUAE		ACGM
1988 Q1	15 406	13 917	6 864	787	58	-120	297	2 209	100	312	39 830
Q2	15 381	14 232	7 053	843	-	-62	255	2 252	101	322	40 377
Q3	15 268	14 607	7 306	882	-	-96	242	2 323	95	330	40 957
Q4	15 797	15 029	7 389	926	-	-181	181	2 370	98	339	41 948
1989 Q1	16 375	14 780	7 423	970	-	-2	216	2 484	104	352	42 702
Q2	17 321	15 264	7 261	1 059	-	-188	149	2 421	111	365	43 763
Q3	18 228	15 435	7 054	1 101	-	-76	140	2 305	127	378	44 692
Q4	18 351	15 533	7 124	1 033	-	-57	159	2 790	89	389	45 411
1990 Q1	18 975†	15 832†	7 670	1 084	-	-107	194†	2 532	146	393	46 719†
Q2	19 358	19 304	7 656	1 033	-	-151	184	2 343	147	402	50 276
Q3	19 490	19 348	7 456	1 076	-	-96	226	2 449	117	410	50 476
Q4	19 142	19 313	7 684	1 117	-	-191	192	2 331	94	418	50 100
1991 Q1	19 221	19 108	8 194	1 137	-	-147	180	2 437	119	426	50 675
Q2	18 900	21 659	8 108	1 111	-	-150†	155	2 197†	98†	395†	52 473
Q3	18 578	22 187	7 877	1 142	-	-86	159	2 600	60	410	52 927
Q4	18 441	22 720	8 095	1 173	-	-79	166	2 010	94	423	53 043
Percentage change, latest year on previous year											
1991	*-2.4*	*16.1*	*5.9*	*5.9*		*-15.2*	*-17.1*	*-4.3*	*-26.4*	*1.9*	*5.8*
Percentage change, latest quarter on previous quarter											
1991 Q4	*-0.7*	*2.4*	*2.8*	*2.7*		*-8.1*	*4.4*	*-22.7*	*56.7*	*3.2*	*0.2*
Percentage change, latest quarter on corresponding quarter of previous year											
1991 Q4	*-3.7*	*17.6*	*5.3*	*5.0*		*-58.6*	*-13.5*	*-13.8*	-	*1.2*	*5.9*

1 Tax receipts *less* tax credits.
2 Includes, from second quarter 1990 accruals of National Non-domestic Rates which are treated as a central government tax.
3 This series is affected from second quarter 1990 by change in the non- domestic rating system (see notes).
4 These include contributions to the Maternity Pay Fund and contributions from employees.
5 Before providing for depreciation and stock appreciation.
6 Including royalties and licence fees on oil and gas production.

A11 Current account of central government

continued

£ million

	Expenditure											
	Final consumption					Currrent grants to personal sector		Current grants to local author-ities[3]	Current grants paid abroad (net)[2]	Debt interest	Total	Balance: current surplus[5]
	Military defence	National health service	Other	Total	Subsidies	Social security benefits	Other					
	ACHD	ACHE	ACHF	ACHC	ACHG	AUAA	AUAB	ACHJ	-HDKH	ACHL	ACHB	AAAA
1985	17 857	17 212	10 810	45 879	5 939	37 609	5 123	20 438	3 427	15 748	134 163	-3 663
1986	18 608	18 446	11 747	48 801	5 025	40 860	5 736	21 813	2 233	15 961	140 429	-3 970
1987	18 669	20 300	13 071	52 040	5 223	41 961	5 924	23 277	3 277	17 074	148 776	-1 043
1988	19 288	22 362	13 960	55 610	4 910	43 056	6 164	23 452	3 248	17 345	153 785	9 327
1989	20 446	24 250	15 831	60 527	4 684	44 958	6 477	24 043	4 278	17 976	162 943	13 625
1990	22 178†	26 586	18 288	67 052†	5 573	48 810	7 110	38 104†	4 597†	17 872	189 118†	8 453†
1991	24 071	29 752	20 622	74 445	5 502	57 082	6 818	46 961	1 032	16 323	208 163	955
Unadjusted												
1988 Q1	5 410	5 211	3 538	14 159	1 563	10 591	1 457	6 121	1 227	4 753	39 871	3 532
Q2	4 489	5 600	3 409	13 498	1 099	10 572	1 551	5 998	783	3 656	37 157	-790
Q3	4 432	5 660	3 339	13 431	1 033	10 883	1 605	5 666	38	4 925	37 581	2 794
Q4	4 957	5 891	3 674	14 522	1 215	11 010	1 551	5 667	1 200	4 011	39 176	3 791
1989 Q1	5 402	5 921	3 791	15 114	1 353	10 813	1 340	6 440	859	4 972	40 891	5 423
Q2	4 795	6 002	3 706	14 503	1 241	11 239	1 711	5 864	736	3 992	39 286	209
Q3	4 957	6 121	4 160	15 238	1 099	11 368	1 704	5 750	1 224	5 019	41 402	1 779
Q4	5 292	6 206	4 174	15 672	991	11 538	1 722	5 989	1 459	3 993	41 364	6 214
1990 Q1	5 622	6 040	4 735	16 397	1 279	11 471	1 733	6 998	1 125	4 837	43 840	5 387†
Q2	5 433	6 894	4 091	16 418	1 408	12 169	1 802	10 722†	1 215	3 930	47 664†	-1 539
Q3	5 290†	6 834	4 615	16 739†	1 241	12 371	1 814	9 948	941†	4 717	47 771	2 409
Q4	5 833	6 818	4 847	17 498	1 645	12 799	1 761	10 436	1 316	4 388	49 843	2 196
1991 Q1	6 081	6 714	4 871	17 666	1 456	12 710†	1 529	8 834	427	4 488†	47 110	6 232
Q2	6 354	7 685†	4 858†	18 897	1 307†	14 120	1 697†	14 275	-415	3 966	53 847	-5 383
Q3	5 828	7 669	5 367	18 864	1 215	14 709	1 950	11 671	819	4 081	53 309	-776
Q4	5 808	7 684	5 526	19 018	1 524	15 543	1 642	12 181	201	3 788	53 897	882
Seasonally adjusted												
	ACHQ	ACHR	ACHS	ACHP	ACHT	AUAC	AUAD	ACHW	-CGIQ	ACHY	ACHO	AAUA
1988 Q1	4 910	5 279	3 381	13 570	1 378	10 709	1 508	5 809	986	4 296	38 256	1 574
Q2	4 767	5 592	3 536	13 895	1 078	10 648	1 517	5 779	823	4 279	38 019	2 358
Q3	4 693	5 631	3 462	13 786	1 161	10 842	1 608	5 981	132	4 322	37 832	3 125
Q4	4 918	5 860	3 581	14 359	1 293	10 857	1 531	5 883	1 307	4 448	39 678	2 270
1989 Q1	4 931	5 996	3 659	14 586	1 186	10 957	1 425	6 103	633	4 373	39 263	3 439
Q2	5 070	5 993	3 856	14 919	1 208	11 301	1 687	5 647	769	4 773	40 304	3 459
Q3	5 228	6 090	4 195	15 513	1 276	11 312	1 687	6 065	1 321	4 497	41 671	3 021
Q4	5 217	6 171	4 121	15 509	1 014	11 388	1 678	6 228	1 555	4 333	41 705	3 706
1990 Q1	5 321	6 118	4 606	16 045	1 269	11 668	1 791	7 111	850	4 533	43 267	3 452†
Q2	5 556	6 883	4 243	16 682	1 417	12 180	1 801	10 417†	1 228	4 426	48 151†	2 125
Q3	5 558†	6 802	4 642	17 002†	1 425	12 284	1 788	9 997	1 036†	4 377	47 909	2 567
Q4	5 743	6 783	4 797	17 323	1 462	12 678	1 730	10 579	1 483	4 536	49 791	309
1991 Q1	5 989	6 992	4 740	17 721	1 498	12 918†	1 585	8 987	66	4 238†	47 013	3 662
Q2	6 275	7 474†	5 013†	18 762	1 314†	14 124	1 696†	13 964	-292	4 413	53 981	-1 508
Q3	6 096	7 637	5 391	19 124	1 402	14 617	1 923	11 682	911	3 860	53 519	-592
Q4	5 711	7 649	5 478	18 838	1 288	15 423	1 614	12 328	347	3 812	53 650	-607
Percentage change, latest year on previous year												
1991	*8.5*	*11.9*	*12.8*	*11.0*	*-1.3*	*16.9*	*-4.1*	*23.2*	*-77.6*	*-8.7*	*10.1*	
Percentage change, latest quarter on previous quarter												
1991 Q4	*-6.3*	*0.2*	*1.6*	*-1.5*	*-8.1*	*5.5*	*-16.1*	*5.5*	*-61.9*	*-1.2*	*0.2*	
Percentage change, latest quarter on corresponding quarter of previous year												
1991 Q4	*-0.6*	*12.8*	*14.2*	*8.7*	*-11.9*	*21.7*	*-6.7*	*16.5*	*-76.6*	*-16.0*	*7.8*	

See footnotes on previous page.

A12 Current account of local authorities

£ million

	Receipts									
	Current grants from central government									
	National non-domestic rates distribution	Other	Total	Rates[1]	Community charge[2]	Gross trading surplus[3]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital	Total
	CIOZ	CUKZ	ACHJ	ADAB	ADBH	ADAD	ADAE	ADAF	ADAG	ADAA
1985	-	20 438	20 438	13 638	-	440	3 043	751	1 389	39 699
1986	-	21 813	21 813	15 251	-	434	3 056	851	1 507	42 912
1987	-	23 277	23 277	16 777	-	410	3 022	1 012	1 625	46 123
1988	-	23 452	23 452	18 726	-	427	3 142	1 060	1 807	48 614
1989	-	24 043	24 043	19 913	619	522	3 238	1 503	1 964	51 802
1990	10 402	27 702†	38 104†	5 126	8 666†	562	3 401	1 458	2 070	59 387†
1991	13 986	32 975	46 961	116	8 212	578	3 611	1 361	2 153	62 992
Unadjusted										
1988 Q1	-	6 121	6 121	4 294	-	104	760	291	432	12 002
Q2	-	5 998	5 998	4 802	-	105	792	202	447	12 346
Q3	-	5 666	5 666	4 811	-	108	792	270	459	12 106
Q4	-	5 667	5 667	4 819	-	110	798	297	469	12 160
1989 Q1	-	6 440	6 440	4 828	-	112	811	471	478	13 140
Q2	-	5 864	5 864	5 019	206	135	807	267	483	12 801
Q3	-	5 750	5 750	5 029	206	137	807	352	498	12 779
Q4	-	5 989	5 989	5 037	207	138	813	393	505	13 082
1990 Q1	-	6 998	6 998	5 048	207	139	826	558	510	14 286
Q2	3 192	7 530†	10 722†	26	2 819†	140	856	309	515	15 387†
Q3	3 451	6 497	9 948	26	2 820	141	856	328	520	14 639
Q4	3 759	6 677	10 436	26	2 820	142	863	263	525	15 075
1991 Q1	1 684	7 150	8 834	26	2 820	143	877	479	531	13 710
Q2	5 280	8 995	14 275	30	1 797	144	909	299†	536	17 990
Q3	3 323	8 348	11 671	30	1 798	145	909	311	541	15 405
Q4	3 699	8 482	12 181	30	1 797	146	916	272	545	15 887
Seasonally adjusted										
	CIPA	CULA	ACHW	ADBB				ADBC		ADBA
1988 Q1	-	5 809	5 809	4 411	-	104	760	211	432	11 727
Q2	-	5 779	5 779	4 667	-	105	792	243	447	12 033
Q3	-	5 981	5 981	4 771	-	108	792	289	459	12 400
Q4	-	5 883	5 883	4 877	-	110	798	317	469	12 454
1989 Q1	-	6 103	6 103	4 958	-	112	811	347	478	12 809
Q2	-	5 647	5 647	4 874	206	135	807	350	483	12 502
Q3	-	6 065	6 065	4 986	206	137	807	383	498	13 082
Q4	-	6 228	6 228	5 095	207	138	813	423	505	13 409
1990 Q1	-	7 111	7 111	5 048	207	139	826	415	510	14 256
Q2	3 192	7 225†	10 417†	26	2 819†	140	856	389	515	15 162†
Q3	3 451	6 546	9 997	26	2 820	141	856	364	520	14 724
Q4	3 759	6 820	10 579	26	2 820	142	863	290	525	15 245
1991 Q1	1 684	7 303	8 987	26	2 820	143	877	357†	531	13 741
Q2	5 280	8 684	13 964	30	1 797	144	909	370	536	17 750
Q3	3 323	8 359	11 682	30	1 798	145	909	344	541	15 449
Q4	3 699	8 629	12 328	30	1 797	146	916	290	545	16 052
Percentage change, latest year on previous year										
1991		*19.0*	*23.2*			*2.8*	*6.2*	*-6.7*	*4.0*	*6.1*
Percentage change, latest quarter on current quarter										
1991 Q4		*3.2*	*5.5*			*0.7*	*0.8*	*-15.7*	*0.7*	*3.9*
Percentage change, latest quarter on corresponding quarter of previous year										
1991 Q4		*26.5*	*16.5*			*2.8*	*6.1*	-	*3.8*	*5.3*

1 Accruals for the quarter. From April 1990 rates relate to district councils in Northern Ireland.
2 Replaced domestic rates in Scotland from April 1989 and in England and Wales from April 1990.
3 Before providing for depreciation and stock appreciation.

A12 Current account of local authorities

continued

£ million

	Expenditure								
	Final consumption								
	Education	Other	Total	Subsidies	Current grants to personal sector	Debt interest	Total	Total receipts	Balance: current surplus[3]
	ADAI	ADAJ	CSBA	ADAK	ADAL	ADAM	ADAH	ADAA	AAAE
1985	13 314	14 612	27 926	1 286	4 081	4 433	37 726	39 699	1 973
1986	14 944	15 636	30 580	1 162	4 388	4 415	40 545	42 912	2 367
1987	16 235	17 074	33 309	950	4 609	4 627	43 495	46 123	2 628
1988	17 714	18 405	36 119	1 030	4 867	4 795	46 811	48 614	1 803
1989	18 578	19 924	38 502	1 008	5 358	5 160	50 028	51 802	1 774
1990	19 871	22 766	42 637	644	5 997†	5 305†	54 583†	59 387†	4 804†
1991	21 767	25 276	47 043	558	7 801	5 314	60 716	62 992	2 276
Unadjusted									
1988 Q1	4 385	4 450	8 835	245	1 245	1 331	11 656	12 002	346
Q2	4 384	4 518	8 902	254	1 142	1 074	11 372	12 346	974
Q3	4 418	4 646	9 064	264	1 150	1 275	11 753	12 106	353
Q4	4 527	4 791	9 318	267	1 330	1 115	12 030	12 160	130
1989 Q1	4 601	4 751	9 352	272	1 297	1 459	12 380	13 140	760
Q2	4 635	4 832	9 467	233	1 270	1 205	12 175	12 801	626
Q3	4 605	5 063	9 668	243	1 279	1 156	12 346	12 779	433
Q4	4 737	5 278	10 015	260	1 512	1 340	13 127	13 082	-45
1990 Q1	4 770	5 359	10 129	245	1 412	1 320†	13 106†	14 286	1 180†
Q2	5 012	5 505	10 517	128	1 446	1 268	13 359	15 387†	2 028
Q3	4 974	5 854	10 828	137	1 456	1 239	13 660	14 639	979
Q4	5 115	6 048	11 163	134	1 683†	1 478	14 458	15 075	617
1991 Q1	5 204	6 099	11 303	127	1 909	1 259	14 598	13 710	-888
Q2	5 511†	6 221†	11 732†	144	2 035	1 334	15 245	17 990	2 745
Q3	5 460	6 396	11 856	145†	1 774	1 502	15 277	15 405	128
Q4	5 592	6 560	12 152	142	2 083	1 219	15 596	15 887	291
Seasonally adjusted									
	ADBE	CAUD	CSBK		ADBF	ADBG	ADBD	ADBA	AAUE
1988 Q1	4 345	4 476	8 821	245	1 203	1 172	11 441	11 727	286
Q2	4 289	4 571	8 860	254	1 184	1 199	11 497	12 033	536
Q3	4 543	4 632	9 175	264	1 218	1 230	11 887	12 400	513
Q4	4 537	4 726	9 263	267	1 262	1 194	11 986	12 454	468
1989 Q1	4 583	4 782	9 365	272	1 261	1 325	12 223	12 809	586
Q2	4 555	4 892	9 447	233	1 327	1 322	12 329	12 502	173
Q3	4 696	5 045	9 741	243	1 355	1 103	12 442	13 082	640
Q4	4 744	5 205	9 949	260	1 415	1 410	13 034	13 409	375
1990 Q1	4 759	5 394	10 153	245	1 372†	1 252†	13 022†	14 256	1 234†
Q2	4 939	5 575	10 514	128	1 488	1 321	13 451	15 162†	1 711
Q3	5 053	5 833	10 886	137	1 543	1 234	13 800	14 724	924
Q4	5 120	5 964	11 084	134	1 594	1 498	14 310	15 245	935
1991 Q1	5 197	6 137	11 334	127	1 832	1 188	14 481	13 741	-740
Q2	5 440†	6 299†	11 739†	144	1 958	1 391	15 232	17 750	2 518
Q3	5 536	6 371	11 907	145†	1 980	1 498	15 530	15 449	-81
Q4	5 594	6 469	12 063	142	2 031	1 237	15 473	16 052	579
Percentage change, latest year on previous year									
1991	*9.5*	*11.0*	*10.3*	*-13.4*	*30.1*	*0.2*	*11.2*	*6.1*	
Percentage change, latest quarter on previous quarter									
1991 Q4	*1.0*	*1.5*	*1.3*	*-2.1*	*2.6*	*-17.4*	*-0.4*	*3.9*	
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*9.3*	*8.5*	*8.8*	*6.0*	*27.4*	*-17.4*	*8.1*	*5.3*	

See footnotes on previous page.

A13 International transactions

£ million

	United Kingdom credits							
	At current prices						Revalued at 1985 prices	
	Exports and property income from abroad			Current transfers				
	Exports of goods[1]	Exports of services	Property income from abroad[2]	To personal sector	To central government	Total	Exports of goods[1]	Exports of services
	CGJP	CGJZ	CGJS	CGJV	HDKD	CGPZ	CGTG	CGTH
1985	77 991	24 217	52 270	1 775	1 760	158 013	77 991	24 217
1986	72 627	25 692	47 691	1 732	2 138	149 880	81 289	25 763
1987	79 153	27 878	48 070	1 666	2 282	159 049	85 516	27 578
1988	80 346	27 488	56 723	1 715	2 115	168 387	87 027	26 123
1989	92 389	30 402	74 170	1 750	2 143	200 854	91 163	26 766
1990	102 036	32 027†	80 634†	1 800	2 231†	218 728†	97 362†	26 411†
1991	103 704	32 309	78 323	1 900	4 849	221 085	99 028	25 630
Unadjusted								
1988 Q1	19 142	6 229	13 065	425	481	39 342	21 336	6 158
Q2	20 086	6 678	13 706	427	621	41 518	22 037	6 492
Q3	19 734	7 983	14 819	430	600	43 566	21 095	7 375
Q4	21 384	6 598	15 133	433	413	43 961	22 559	6 098
1989 Q1	21 321	6 721	17 153	434	795	46 424	21 820	6 294
Q2	22 768	7 467	18 569	436	669	49 909	22 279	6 647
Q3	21 983	8 985	18 254	439	271	49 932	21 622	7 705
Q4	26 317	7 229	20 194	441	408	54 589	25 442	6 120
1990 Q1	24 830†	7 400†	19 461	443	708	52 842†	23 911†	6 239†
Q2	25 816	7 819	19 666†	448	362	54 111	24 650	6 434
Q3	23 735	9 233	20 409	452	440†	54 269	22 367	7 499
Q4	27 655	7 575	21 098	457	721	57 506	26 434	6 239
1991 Q1	23 859	6 932	19 672	465	1 491	52 419	23 190	5 781
Q2	26 287	8 074	20 422	471	1 875	57 129	25 007	6 386
Q3	25 156	9 484	19 534	483	710	55 367	23 884	7 307
Q4	28 402	7 819	18 695	481	773	56 170	26 947	6 156
Seasonally adjusted								
	CGKG	CGKS	CGKL		HHAH	CGQA	CGTI	CGSG
1988 Q1	19 156	6 829	12 988	425	481	39 879	21 240	6 696
Q2	20 101	6 926	13 618	427	621	41 693	22 160	6 714
Q3	20 817	6 829	14 866	430	600	43 542	22 190	6 378
Q4	20 272	6 904	15 251	433	413	43 273	21 437	6 335
1989 Q1	21 764	7 410	17 113	434	795	47 516	22 123	6 853
Q2	22 361	7 741	18 483	436	669	49 690	22 002	6 862
Q3	23 379	7 666	18 281	439	271	50 036	22 963	6 695
Q4	24 885	7 585	20 293	441	408	53 612	24 075	6 356
1990 Q1	25 185†	8 245†	19 500	443	708	54 081†	24 213†	6 873†
Q2	25 770	8 081	19 566†	448	362	54 227	24 760	6 626
Q3	25 343	7 807	20 357	452	440†	54 399	23 993	6 472
Q4	25 738	7 894	21 211	457	721	56 021	24 396	6 440
1991 Q1	24 944	7 576	19 728	465	1 491	54 204	24 080	6 239
Q2	25 990	8 391	20 315	471	1 875	57 042	24 755	6 604
Q3	26 443	8 159	19 479	483	710	55 274	25 054	6 389
Q4	26 327	8 183	18 801	481	773	54 565	25 139	6 398
Percentage change, latest year on previous year								
1991	*1.6*	*0.9*	*-2.9*	*5.6*	+	*1.1*	*1.7*	*-3.0*
Percentage change, latest quarter on previous quarter								
1991 Q4	*-0.4*	*0.3*	*-3.5*	*-0.4*	*8.9*	*-1.3*	*0.3*	*0.1*
Percentage change, latest quarter on corresponding quarter of previous year								
1991 Q4	*2.3*	*3.7*	*-11.4*	*5.3*	*7.2*	*-2.6*	*3.0*	*-0.7*

1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 *Equal* to the current balance in the balance of payments account.

A13 International transactions

continued

£ million

	United Kingdom debits							United Kingdom debits	
	At current prices							Revalued at 1985 prices	
		Imports and property income paid abroad			Current transfers				
	Total credits	Imports of goods[1]	Imports of services	Property income paid abroad[3]	From personal sector	From central government	Total	*Balance:* net investment and capital transfers abroad[4]	Imports of goods[1]	Imports of services
	CGPZ	CGGL	CGGZ	CGGK	CGGV	CGGJ	CGQB	AIMG	CGTC	CGTD
1985	158 013	81 336	17 530	49 623	1 459	5 187	155 135	2 878	81 336	17 530
1986	149 880	82 186	18 884	42 596	1 656	4 371	149 693	187	87 326	18 336
1987	159 049	90 735	21 133	43 992	1 789	5 559	163 208	-4 159	93 782	20 134
1988	168 387	101 970	22 914	51 675	1 985	5 363	183 907	-15 520	106 027	21 937
1989	200 854	116 987	25 717	70 083	2 050	6 421	221 258	-20 404	114 387	23 002
1990	218 728†	120 653†	27 111†	77 482†	2 100	6 828	234 174†	-15 446†	115 749†	23 046†
1991	221 085	113 823	26 838	76 742	2 200	5 881	225 484	-4 399	112 545	22 229
Unadjusted										
1988 Q1	39 342	23 780	4 841	12 042	484	1 708	42 855	-3 513	24 905	4 720
Q2	41 518	25 232	5 607	12 243	492	1 404	44 978	-3 460	26 285	5 385
Q3	43 566	25 835	7 051	13 319	500	638	47 343	-3 777	26 667	6 532
Q4	43 961	27 123	5 415	14 071	509	1 613	48 731	-4 770	28 170	5 300
1989 Q1	46 424	27 722	5 438	15 796	507	1 654	51 117	-4 693	28 238	5 227
Q2	49 909	29 992	6 277	17 290	511	1 405	55 475	-5 566	29 388	5 659
Q3	49 932	29 318	8 114	17 288	514	1 495	56 729	-6 797	28 248	6 970
Q4	54 589	29 955	5 888	19 709	518	1 867	57 937	-3 348	28 513	5 146
1990 Q1	52 842†	31 192†	5 792†	19 419†	518	1 833	58 754†	-5 912†	29 439†	4 969†
Q2	54 111	31 543	6 810	19 308	523	1 577	59 761	-5 650	29 711	5 722
Q3	54 269	28 723	8 276	18 691	527	1 381	57 598	-3 329	28 128	6 875
Q4	57 506	29 195	6 233	20 064	532	2 037	58 061	-555	28 471	5 480
1991 Q1	52 419	27 553	5 496	19 992	543	1 918†	55 502	-3 083	27 400	4 827
Q2	57 129	28 811	6 707	20 002	548	1 460	57 528	-399	28 372	5 574
Q3	55 367	28 302	8 360	18 697	552	1 529	57 440	-2 073	27 983	6 591
Q4	56 170	29 157	6 275	18 051	557	974	55 014	1 156	28 790	5 237
Seasonally adjusted										
	CGQA	CGHK	CGHU	CGHJ		CGHI	CGQC	AIMF	CGTE	CGTF
1988 Q1	39 879	23 520	5 637	12 028	484	1 467	43 136	-3 257	24 704	5 348
Q2	41 693	24 937	5 650	12 269	492	1 444	44 792	-3 099	26 092	5 398
Q3	43 542	26 500	5 676	13 465	500	732	46 873	-3 331	27 261	5 494
Q4	43 273	27 013	5 951	13 913	509	1 720	49 106	-5 833	27 970	5 697
1989 Q1	47 516	28 118	6 346	15 895	507	1 428	52 294	-4 778	28 650	5 863
Q2	49 690	29 033	6 314	17 383	511	1 438	54 679	-4 989	28 589	5 666
Q3	50 036	30 111	6 474	17 410	514	1 592	56 101	-6 065	28 929	5 891
Q4	53 612	29 725	6 583	19 395	518	1 963	58 184	-4 572	28 219	5 582
1990 Q1	54 081†	31 238†	6 746†	19 370†	518	1 558	59 430†	-5 349†	29 426†	5 631†
Q2	54 227	31 145	6 827	19 359	523	1 590	59 444	-5 217	29 578	5 763
Q3	54 399	29 371	6 646	18 998	527	1 476	57 018	-2 619	28 718	5 708
Q4	56 021	28 899	6 892	19 755	532	2 204	58 282	-2 261	28 027	5 944
1991 Q1	54 204	27 961	6 423	20 023	543	1 557†	56 507	-2 303	27 691	5 490
Q2	57 042	28 194	6 824	20 101	548	1 583	57 250	-208	28 033	5 619
Q3	55 274	28 783	6 684	18 880	552	1 621	56 520	-1 246	28 460	5 461
Q4	54 565	28 885	6 907	17 738	557	1 120	55 207	-642	28 361	5 659
Percentage change, latest year on previous year										
1991	*1.1*	*-5.7*	*-1.0*	*-1.0*	*4.8*	*-13.9*	*-3.7*		*-2.8*	*-3.5*
Percentage change, latest quarter on previous quarter										
1991 Q4	*-1.3*	*0.4*	*3.3*	*-6.0*	*0.9*	*-30.9*	*-2.3*		*-0.3*	*3.6*
Percentage change, latest quarter on corresponding quarter of previous year										
1991 Q4	*-2.6*	*-*	*0.2*	*-10.2*	*4.7*	*-49.2*	*-5.3*		*1.2*	*-4.8*

See footnotes on previous page.

A14 Summary capital account

£ million

	Total receipts				Total expenditure				Financial surplus or deficit by sector[1]					
	Saving[2]	Capital transfers	Residual error	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress[3]	Net investment abroad[4]	Total investment	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[5]	Central government[5]	Local authorities[5]
	GIGV	AAAZ	DJAS	GIHN	DFDC	DHHY	-AABI	GIHN	AABH	AABG	AABF	AABD	AABA	AABB
1985	67 078	-	-288	66 790	60 353	3 559	2 878	66 790	8 085	2 985	2 211	-53	-8 319	-1 743
1986	67 697	-	-490	67 207	64 514	2 506	187	67 207	3 457	1 025	3 941	1 324	-7 672	-1 398
1987	77 386	-	-1 355	76 031	74 077	6 113	-4 159	76 031	-3 103	67	4 487	1 354	-4 303	-1 306
1988	85 966	-	-1 516	84 450	88 958	11 012	-15 520	84 450	-13 659	-7 928	407	1 898	6 012	-734
1989	93 063†	-	-1 178†	91 885	101 842	10 447	-20 404	91 885	-4 551†	-23 351†	2 040†	573	7 422	-1 359
1990	96 322	-	-392	95 930†	105 271†	6 105†	-15 446†	95 930†	6 806	-24 134	2 265	4 333†	-4 304†	-20†
1991	88 774	-	637	89 411	94 863	-1 053	-4 399	89 411	18 220	-10 908	-1 390	964	-10 551	-1 371
Unadjusted														
1988 Q1	19 884	-	-1 016	18 868	20 908	1 473	-3 513	18 868	-669	-1 911	-1 099	61	2 303	-1 182
Q2	21 313	-	-1 515	19 798	21 035	2 223	-3 460	19 798	-1 007	-901	334	474	-1 388	543
Q3	22 067	-	208	22 275	22 597	3 455	-3 777	22 275	-5 607	-1 281	1 016	380	1 358	148
Q4	22 702	-	807	23 509	24 418	3 861	-4 770	23 509	-6 376	-3 835	156	983	3 739	-243
1989 Q1	25 613†	-	-1 180†	24 433†	25 576	3 550†	-4 693	24 433†	-1†	-5 986†	-1 005†	223	4 020	-764
Q2	24 337	-	-1 937	22 400	23 841	4 125	-5 566	22 400	575	-4 590	986	36	-1 587	951
Q3	21 098	-	214	21 312	25 306	2 803	-6 797	21 312	-1 876	-6 095	1 343	-98	74	-359
Q4	22 015	-	1 725	23 740	27 119	-31	-3 348	23 740	-3 249	-6 680	716	412	4 915	-1 187
1990 Q1	25 690	-	-1 584	24 106	28 148†	1 870	-5 912†	24 106	3 383	-7 251	-1 527	2 954	-279†	-1 608†
Q2	24 639	-	-2 119	22 520	25 365	2 805	-5 650	22 520	2 362	-5 626	1 261	543†	-3 653	1 582
Q3	24 507	-	-361	24 146	25 658	1 817	-3 329	24 146	255	-5 282	2 024	624	-887	298
Q4	21 486	-	3 672	25 158	26 100	-387	-555	25 158	806	-5 975	507	212	515	-292
1991 Q1	24 020	-	-2 186	21 834	25 075	-158	-3 083	21 834	5 371	-5 685	-642	23	2 250	-2 214
Q2	23 934	-	-1 432	22 502	22 622	279	-399	22 502	7 881	-829	-777	373	-7 722	2 107
Q3	19 993	-	877	20 870	23 507	-564	-2 073	20 870	2 865	-2 007	157	137	-3 572	-530
Q4	20 827	-	3 378	24 205	23 659	-610	1 156	24 205	2 103	-2 387	-128	431	-1 507	-734
Seasonally adjusted														
	CJBJ		DJDS	CJBL	DECR	CJBQ	-AAVI	CJBL	AAVH	AAVG	AAVF	AAVD	AAVA	AAVB
1988 Q1	18 924	-	-371	18 553	20 373	1 437	-3 257	18 553	-3 499	-294	589	280	602	-564
Q2	21 029	-	-377	20 652	22 196	1 555	-3 099	20 652	-2 459	-1 551	-420	385	1 608	-285
Q3	23 172	-	-382	22 789	22 753	3 367	-3 331	22 789	-3 781	-1 917	121	678	1 833	118
Q4	22 841	-	-386	22 456	23 636	4 653	-5 833	22 456	-3 920	-4 166	117	555	1 969	-3
1989 Q1	24 283†	-	-348†	23 935†	24 763	3 950†	-4 778	23 935†	-2 980†	-4 666†	482†	373	2 462	-101
Q2	23 517	-	-320	23 197	25 324	2 862	-4 989	23 197	-1 032	-5 441	311	-28	1 468	53
Q3	22 506	-	-285	22 221	25 502	2 784	-6 065	22 221	-12	-7 609	560	241	1 455	-415
Q4	22 757	-	-225	22 532	26 253	851	-4 572	22 532	-527	-5 635	687	-13	2 037	-896
1990 Q1	23 901	-	-179	23 722	27 133†	1 938	-5 349†	23 722	956	-7 240	164	3 021†	-1 594†	-477†
Q2	23 923	-	-121	23 802	27 006	2 013	-5 217	23 802	103	-6 804	561	569	-246	721
Q3	25 269	-	-80	25 189	25 921	1 887	-2 619	25 189	1 795	-5 809	1 293	932	-654	-96
Q4	23 229	-	-12	23 217	25 211	267	-2 261	23 217	3 952	-4 281	247	-189	-1 810	-168
1991 Q1	21 832	-	97	21 929	24 249	-17	-2 303	21 929	3 122	-5 392	221	585	365	-1 301
Q2	23 100	-	156	23 256	23 984	-520	-208	23 256	5 592	-2 098	-1 264	137	-4 127	1 396
Q3	21 351	-	190	21 541	23 623	-836	-1 246	21 541	4 772	-1 739	-230	36	-3 346	-929
Q4	22 491	-	194	22 685	23 007	320	-642	22 685	4 734	-1 679	-117	206	-3 443	-537

1 This balance is *equal* to savings *plus* capital transfers *less* gross domestic formation.
2 Before providing for depreciation, stock appreciation and additions to reserves.
3 *Equal* to stock appreciation plus value of physical increase in stocks and work in progress.
4 *Equals*, apart from the change in sign, the financial surplus or deficit of the overseas sector.
5 Excluding financial transactions on the writing-off of debt.
6 Gross and net fixed capital formation by the personal sector excludes that by Life assurance and pension funds: this is included with that of Financial companies and institutions.
7 Figures for companies and public corporations are affected by privatisation.

A14 Summary capital account

continued

£ million

	Receipts											
	Saving[2]						Capital transfers (net)					
	Personal sector[5]	Industrial and commercial companies	Financial companies and institutions	Public corporations	Central government	Local authorities	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[5]	Central government[5]	Local authorities[5]
	AAAU	AAAQ	AAAM	AAAI	AAAA	AAAE	AAAV	AAAR	AAAN	AAAJ	AAAB	AAAF
1985	23 754	34 006	5 660	5 348	-3 663	1 973	422	112	-118	634	-1 080	30
1986	22 319	33 005	7 911	6 065	-3 970	2 367	-150	85	-196	456	-588	393
1987	19 728	42 140	8 806	5 127	-1 043	2 628	-268	-141	-190	714	-400	285
1988	17 187	44 643	7 036	5 970	9 327	1 803	-1 246	229	-120	805	72	260
1989	24 645†	38 046†	9 924†	5 049	13 625	1 774	-759	-429	-200	1 305	-1 415	1 498
1990	34 577	36 166	8 899	3 423	8 453†	4 804†	-229†	-385	-150	5 645	-6 186	1 305†
1991	41 938	35 838	5 332	2 435	955	2 276	862	-212	-148	2 353	-4 511	1 656
Unadjusted												
1988 Q1	5 328	9 207	205	1 266	3 532	346	-244	-209	-30	304	112	67
Q2	6 701	11 115	1 930	1 383	-790	974	-125	-23	-30	136	-5	47
Q3	2 595	12 044	2 857	1 424	2 794	353	56	533	-30	141	-795	95
Q4	2 563	12 277	2 044	1 897	3 791	130	-933	-72	-30	224	760	51
1989 Q1	7 251†	9 810†	901†	1 468	5 423	760	-334	-224	-50	330	191	87
Q2	8 336	11 594	2 359	1 213	209	626	-33	-15	-50	230	-972	840
Q3	4 950	9 540	3 412	984	1 779	433	144	-28	-50	368	-616	182
Q4	4 108	7 102	3 252	1 384	6 214	-45	-536	-162	-50	377	-18	389
1990 Q1	9 900	8 604	-102	721	5 387†	1 180†	-43	-130	-38	3 392	-3 431	250
Q2	9 640	10 670	2 944	896	-1 539	2 028	123†	-32	-38	624	-1 029	352†
Q3	7 503	9 485	3 512	619	2 409	979	224	-54	-37	1 339	-1 800	328
Q4	7 534	7 407	2 545	1 187	2 196	617	-533	-169	-37	290	74	375
1991 Q1	10 566	6 978	996	136†	6 232	-888	79	-132	-37	1 085	-1 552	557
Q2	13 893	10 830	1 035	814	-5 383	2 745	360	-25†	-37	451†	-1 072†	323
Q3	9 323	8 804	1 789	725	-776	128	465	-18	-37	393	-1 176	373
Q4	8 156	9 226	1 512	760	882	291	-42	-37	-37	424	-711	403
Seasonally adjusted												
	AAUU	AAUQ	AAUM	AAUI	AAUA	AAUE	AAUV	AAUR	AAUN	AAUJ	AAUB	AAUF
1988 Q1	3 038	10 772	1 934	1 320	1 574	286	-176	-90	-30	254	-17	59
Q2	5 025	10 234	1 405	1 471	2 358	536	-186	-70	-30	163	63	60
Q3	4 237	11 650	2 030	1 617	3 125	513	-139	445	-30	164	-536	96
Q4	4 887	11 987	1 667	1 562	2 270	468	-745	-56	-30	224	562	45
1989 Q1	4 784†	11 507†	2 520†	1 447	3 439	586	-291	-107	-50	280	93	75
Q2	6 702	9 958	1 906	1 319	3 459	173	-131	-65	-50	257	-866	855
Q3	6 591	8 313	2 715	1 226	3 021	640	-112	-120	-50	391	-294	185
Q4	6 568	8 268	2 783	1 057	3 706	375	-225	-137	-50	377	-348	383
1990 Q1	8 119	8 653	1 747	696†	3 452†	1 234†	-14	-12	-38	3 342	-3 517	239
Q2	7 526	9 124	2 392	1 045	2 125	1 711	10†	-82	-38	651	-911	370†
Q3	8 852	9 327	2 801	798	2 567	924	-41	-142	-37	1 362	-1 471	329
Q4	10 080	9 062	1 959	884	309	935	-184	-149	-37	290	-287	367
1991 Q1	9 041	7 230	2 025	614	3 662	-740	104	-15	-37	1 035	-1 626	539
Q2	11 607	9 150	668	665	-1 508	2 518	239	-75†	-37	478†	-947†	342
Q3	10 823	9 276	1 394	531	-592	-81	194	-106	-37	416	-842	375
Q4	10 467	10 182	1 245	625	-607	579	325	-16	-37	424	-1 096	400

See footnotes on previous page.

A14 Summary capital account

continued

£ million

	Expenditure										
	Gross domestic fixed capital formation						Increase in book value of stocks and work in progress				
	Personal sector[6]	Industrial and commercial companies	Financial companies and institutions	Public corporations	Central government	Local authorities	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations	Central government
	AAAW	AAAS	AAAO	AAAK	AAAC	AAAG	AAAX	AAAT	AAAP	AAAL	AAAD
1985	15 661	28 558	3 331	5 931	3 126	3 746	430	2 575	-	104	450
1986	18 191	29 492	3 774	5 548	3 351	4 158	521	2 573	-	-351	-237
1987	21 756	36 006	4 129	4 609	3 358	4 219	807	5 926	-	-122	-498
1988	28 249	43 075	6 509	4 619	3 709	2 797	1 351	9 725	-	258	-322
1989	27 171	51 915	7 684	5 490	4 951	4 631	1 266	9 053	-	291	-163
1990	26 436†	54 961†	6 484	4 846†	6 415†	6 129	1 106†	4 954†	-	-111	156†
1991	24 222	48 288	6 574	3 632	6 844	5 303	358	-1 754	-	192	151
Unadjusted											
1988 Q1	5 492	9 485	1 274	1 641	1 421	1 595	261	1 424	-	-132	-80
Q2	7 268	10 164	1 566	909	650	478	315	1 829	-	136	-57
Q3	7 956	10 780	1 811	1 016	734	300	302	3 078	-	169	-94
Q4	7 533	12 646	1 858	1 053	904	424	473	3 394	-	85	-91
1989 Q1	6 696	12 233	1 856	1 526	1 654	1 611	222	3 339†	-	49	-60
Q2	7 319	12 605	1 323	1 207	872	515	409	3 564	-	200	-48
Q3	6 729	13 068	2 019	1 377	1 139	974	241	2 539	-	73	-50
Q4	6 427	14 009	2 486	1 380	1 286	1 531	394	-389	-	-31	-5
1990 Q1	6 278†	13 823†	1 387†	1 389	2 233†	3 038	196	1 902	-	-230	2
Q2	7 013	13 904	1 645	938†	1 067	798	388	2 360	-	39	18†
Q3	7 138	13 422	1 451	1 200	1 438	1 009	334	1 291	-	134	58
Q4	6 007	13 812	2 001	1 319	1 677	1 284	188†	-599	-	-54	78
1991 Q1	5 345	12 588	1 601	1 296	2 362	1 883	-71	-57	-	-98	68
Q2	6 209	11 710	1 775	757	1 210	961†	163	-76	-	135	57
Q3	6 776	11 708	1 595	782	1 615	1 031	147	-915	-	199	5
Q4	5 892	12 282	1 603	797	1 657	1 428	119	-706	-	-44	21
Seasonally adjusted											
	AAUW	AAUS	AAUO	AAUK	AAUC	AAUG	AAUX	AAUT		AAUL	
1988 Q1	6 059	9 778	1 315	1 277	1 035	909	302	1 198	-	17	-80
Q2	7 027	10 478	1 795	1 145	870	881	271	1 237	-	104	-57
Q3	7 582	10 889	1 879	1 062	850	491	297	3 123	-	41	-94
Q4	7 581	11 930	1 520	1 135	954	516	481	4 167	-	96	-91
1989 Q1	7 120	12 587	1 988	1 176	1 130	762	353	3 479†	-	178	-60
Q2	7 349	12 837	1 545	1 445	1 173	975	254	2 497	-	159	-48
Q3	6 242	13 174	2 105	1 419	1 322	1 240	249	2 628	-	-43	-50
Q4	6 460	13 317	2 046	1 450	1 326	1 654	410	449	-	-3	-5
1990 Q1	6 881†	14 094†	1 545†	1 136†	1 527	1 950†	268	1 787	-	-119	2
Q2	7 105	14 176	1 793	1 130	1 442†	1 360	328	1 670	-	-3	18†
Q3	6 658	13 547	1 471	1 204	1 692	1 349	358	1 447	-	24	58
Q4	5 792	13 144	1 675	1 376	1 754	1 470	152†	50	-	-13	78
1991 Q1	6 006	12 710	1 767	1 063	1 603	1 100	17	-103	-	1	68
Q2	6 152	11 944	1 895	914	1 615	1 464	102	-771	-	92	57
Q3	6 143	11 942	1 587	821	1 907	1 223	102	-1 033	-	90	5
Q4	5 921	11 692	1 325	834	1 719	1 516	137	153	-	9	21

See footnotes on previous page.

A15 Gross domestic fixed capital formation by sector and type of asset

£ million

	Private sector[1]	General government[1]	Public corporations[1]	Total	Vehicles, ships and aircraft	Plant and machinery	Dwellings: Private	Dwellings: Public	Other new building and works[2]
At current prices									
	DFDG	AAYE	AAAK	DFDC	DFEJ	DFCX	DFDF	DFDH	DFCT
1985	47 550	6 872	5 931	60 353	6 439	23 870	9 318	2 536	18 190
1986	51 457	7 509	5 548	64 514	6 222	24 690	11 008	2 614	19 980
1987	61 891	7 577	4 609	74 077	7 805	27 073	12 358	2 916	23 925
1988	77 833	6 506	4 619	88 958	8 845	31 428	15 943	2 914	29 828
1989	86 770	9 582	5 490	101 842	10 216	36 258	16 230	3 846	35 292
1990	87 881†	12 544†	4 846†	105 271†	9 898†	36 977†	14 417†	4 244	39 735†
1991	79 084	12 147	3 632	94 863	8 121	34 214	14 108	2 910	35 510
Unadjusted									
1988 Q1	16 251	3 016	1 641	20 908	2 211	7 642	2 743	1 160	7 152
Q2	18 998	1 128	909	21 035	2 127	7 105	4 519	501	6 783
Q3	20 547	1 034	1 016	22 597	2 152	7 636	4 558	619	7 632
Q4	22 037	1 328	1 053	24 418	2 355	9 045	4 123	634	8 261
1989 Q1	20 785	3 265	1 526	25 576	2 620	9 427	3 410	1 197	8 922
Q2	21 247	1 387	1 207	23 841	2 369	8 680	4 294	649	7 849
Q3	21 816	2 113	1 377	25 306	2 611	8 580	4 420	855	8 840
Q4	22 922	2 817	1 380	27 119	2 616	9 571	4 106	1 145	9 681
1990 Q1	21 488†	5 271†	1 389	28 148†	2 930†	10 154†	2 693†	2 032	10 339†
Q2	22 562	1 865	938†	25 365	2 396	8 867	4 260	632	9 210
Q3	22 011	2 447	1 200	25 658	2 225	8 783	4 111	763	9 776
Q4	21 820	2 961	1 319	26 100	2 347	9 173	3 353	817	10 410
1991 Q1	19 534	4 245	1 296	25 075	2 179	9 173	2 573	1 130	10 020
Q2	19 694	2 171	757	22 622	2 102	7 911	3 885	519†	8 205
Q3	20 079	2 646	782	23 507	1 706	8 172	4 216	562	8 851
Q4	19 777	3 085	797	23 659	2 134	8 958	3 434	699	8 434
Percentage change, latest year on previous year									
1991	*-10.0*	*-3.2*	*-25.1*	*-9.9*	*-18.0*	*-7.5*	*-2.1*	*-31.4*	*-10.6*
Percentage change, latest quarter on previous quarter									
1991 Q4	*-1.5*	*16.6*	*1.9*	*0.6*	*25.1*	*9.6*	*-18.5*	*24.4*	*-4.7*
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*-9.4*	*4.2*	*-39.6*	*-9.4*	*-9.1*	*-2.3*	*2.4*	*-14.4*	*-19.0*

1 Including purchases *less* sales of land and existing buildings.
2 Including transfer costs of land and buildings.

A15 Gross domestic fixed capital formation by sector and type of asset

continued

£ million

	Private sector[1]	General government[1]	Public corporations[1]	Total	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[2]
							Private	Public	
Revalued at 1985 prices									
	DFDQ	DFDS	DFCZ	DFDM	DFEH	DFCY	DFDP	DFDR	DFCU
1985	47 550	6 872	5 931	60 353	6 439	23 870	9 318	2 536	18 190
1986	48 937	7 460	5 416	61 813	5 769	24 250	10 365	2 536	18 893
1987	55 807	7 470	4 476	67 753	6 648	25 943	10 734	2 741	21 687
1988	65 614	6 649	4 385	76 648	7 130	29 762	12 568	2 549	24 639
1989	68 907	8 292	4 646	81 845	7 676	33 485	11 559	3 006	26 119
1990	66 245†	9 741†	3 915†	79 901†	7 002†	32 609†	9 531†	3 100	27 659†
1991	59 137	9 512	3 057	71 706	5 423	29 497	9 161	2 125	25 500
Unadjusted									
1988 Q1	14 130	2 897	1 540	18 567	1 829	7 261	2 208	1 045	6 224
Q2	16 226	1 150	880	18 256	1 737	6 739	3 633	442	5 705
Q3	17 018	1 216	972	19 206	1 722	7 231	3 599	531	6 123
Q4	18 240	1 386	993	20 619	1 842	8 531	3 128	531	6 587
1989 Q1	16 860	2 943	1 346	21 149	2 008	8 787	2 451	975	6 928
Q2	17 078	1 282	1 022	19 382	1 794	8 094	3 119	514	5 861
Q3	17 099	1 802	1 153	20 054	1 947	7 889	3 140	658	6 420
Q4	17 870	2 265	1 125	21 260	1 927	8 715	2 849	859	6 910
1990 Q1	16 394†	4 125†	1 139	21 658†	2 115†	9 076†	1 737†	1 502	7 228†
Q2	17 042	1 442	771†	19 255	1 703	7 784	2 893	460	6 415
Q3	16 434	1 906	963	19 303	1 562	7 665	2 750	551	6 775
Q4	16 375	2 268	1 042	19 685	1 622	8 084	2 151	587	7 241
1991 Q1	14 604	3 275	1 063	18 942	1 486	7 958	1 637	813	7 048
Q2	14 669	1 695	842	17 006	1 412	6 842	2 532	375†	5 845
Q3	14 986	2 089	672	17 747	1 122	7 026	2 787	413	6 399
Q4	14 878	2 453	680	18 011	1 403	7 671	2 205	524	6 208
Seasonally adjusted									
	DFEB	DFED	DFDA	DECU	DEBP	DEBO	DFEA	DFEC	DFCV
1988 Q1	15 006	1 896	1 209	18 111	1 681	6 967	3 042	686	5 735
Q2	16 409	1 734	1 092	19 235	1 814	7 311	3 317	647	6 146
Q3	16 769	1 500	1 019	19 288	1 775	7 503	3 171	638	6 201
Q4	17 430	1 519	1 065	20 014	1 860	7 981	3 038	578	6 557
1989 Q1	17 732	1 784	1 054	20 570	1 821	8 364	3 334	611	6 440
Q2	17 362	1 928	1 217	20 507	1 913	8 722	2 762	724	6 386
Q3	16 914	2 172	1 194	20 280	2 000	8 248	2 715	766	6 551
Q4	16 899	2 408	1 181	20 488	1 942	8 151	2 748	905	6 742
1990 Q1	17 067†	2 766†	939†	20 772†	1 966†	8 637†	2 384†	1 067	6 718†
Q2	17 375	2 150	918	20 443	1 800	8 389	2 608	682	6 964
Q3	16 214	2 354	973	19 541	1 603	7 947	2 422	686	6 883
Q4	15 589	2 471	1 085	19 145	1 633	7 636	2 117	665	7 094
1991 Q1	15 313	2 106	876	18 295	1 341	7 544	2 335	551†	6 524
Q2	14 890	2 381	765	18 036	1 506	7 358	2 248	528	6 396
Q3	14 685	2 459	707	17 851	1 165	7 332	2 406	486	6 462
Q4	14 249	2 566	709	17 524	1 411	7 263	2 172	560	6 118
Percentage change, latest year on previous year									
1991	*-10.7*	*-2.4*	*-21.9*	*-10.3*	*-22.6*	*-9.5*	*-3.9*	*-31.5*	*-7.8*
Percentage change, latest quarter on previous quarter									
1991 Q4	*-3.0*	*4.4*	*0.3*	*-1.8*	*21.1*	*-0.9*	*-9.7*	*15.2*	*-5.3*
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*-8.6*	*3.8*	*-34.7*	*-8.5*	*-13.6*	*-4.9*	*2.6*	*-15.8*	*-13.8*

See footnotes on previous page.

A16 Gross domestic fixed capital formation[1]

£ million

	Analysis by industry (including leased assets)[2,3]							By type of asset				
		Manufacturing (Divisions 2 to 4)										
	Energy and water supply (Division 1)	Mineral extraction, metal, mineral products and chemicals (Division 2)	Metal goods, engineering and vehicle industries (Division 3)	Other manufacturing industries (Division 4)	Total	Other industries (Divisions 0, 5 to 9)	Total (Divisions 0 to 9)	Vehicles, ships and aircraft	Plant and machinery	Dwellings	Other new buildings and works[4]	Total gross domestic fixed capital formation
At current prices												
	DFQG	DEHA	DEHB	DEHC	DFDD	DEHF	DFQI	DFEJ	DFCX	DFDK	DFCT	DFDC
1985	6 793	2 906	3 695	3 517	10 118	28 616	45 527	6 439	23 870	11 854	18 190	60 353
1986	6 802	2 365	3 636	3 730	9 731	30 893	47 426	6 222	24 690	13 622	19 980	64 514
1987	6 247	2 843	3 646	4 325	10 814	37 691	54 752	7 805	27 073	15 274	23 925	74 077
1988	6 704	3 156	4 017	5 108	12 281	45 660	64 645	8 845	31 428	18 857	29 828	88 958
1989	7 960	3 848	5 147	5 265	14 260	55 165	77 385	10 216	36 258	20 076	35 292	101 842
1990	9 727	3 958†	5 444†	5 414	14 816†	57 813†	82 356†	9 898†	36 977†	18 661†	39 735†	105 271†
1991	11 948	3 227	4 775	4 565	12 567	49 165	73 680	8 121	34 214	17 018	35 510	94 863
Unadjusted												
1988 Q1	1 790	763	907	1 155	2 825	11 297	15 912	2 211	7 642	3 903	7 152	20 908
Q2	1 447	735	909	1 289	2 933	10 360	14 740	2 127	7 105	5 020	6 783	21 035
Q3	1 644	810	1 045	1 311	3 166	10 921	15 731	2 152	7 636	5 177	7 632	22 597
Q4	1 823	848	1 156	1 353	3 357	13 082	18 262	2 355	9 045	4 757	8 261	24 418
1989 Q1	2 065	845	1 127	1 150	3 122	14 743	19 930	2 620	9 427	4 607	8 922	25 576
Q2	1 678	876	1 204	1 355	3 435	12 668	17 781	2 369	8 680	4 943	7 849	23 841
Q3	2 083	946	1 389	1 235	3 570	13 245	18 898	2 611	8 580	5 275	8 840	25 306
Q4	2 134	1 181	1 427	1 525	4 133	14 509	20 776	2 616	9 571	5 251	9 681	27 119
1990 Q1	2 554	945†	1 422†	1 306†	3 673†	16 208†	22 435†	2 930†	10 154†	4 725†	10 339†	28 148†
Q2	2 197	962	1 310	1 339	3 611	13 577	19 385	2 396	8 867	4 892	9 210	25 365
Q3	2 484	961	1 326	1 350	3 637	13 572	19 693	2 225	8 783	4 874	9 776	25 658
Q4	2 492	1 090	1 386	1 419	3 895	14 456	20 843	2 347	9 173	4 170	10 410	26 100
1991 Q1	2 859†	761	1 129	1 164	3 054	14 473	20 386	2 179	9 173	3 703	10 020	25 075
Q2	2 785	758	1 198	1 038	2 994	11 403	17 182	2 102	7 911	4 404	8 205	22 622
Q3	3 064	797	1 197	1 196	3 190	11 335	17 589	1 706	8 172	4 778	8 851	23 507
Q4	3 240	911	1 251	1 167	3 329	11 954	18 523	2 134	8 958	4 133	8 434	23 659
Percentage change, latest year on previous year												
1991	*22.8*	*-18.5*	*-12.3*	*-15.7*	*-15.2*	*-15.0*	*-10.5*	*-18.0*	*-7.5*	*-8.8*	*-10.6*	*-9.9*
Percentage change, latest quarter on previous quarter												
1991 Q4	*5.7*	*14.3*	*4.5*	*-2.4*	*4.4*	*5.5*	*5.3*	*25.1*	*9.6*	*-13.5*	*-4.7*	*0.6*
Percentage change, latest quarter on corresponding quarter of previous year												
1991 Q4	*30.0*	*-16.4*	*-9.7*	*-17.8*	*-14.5*	*-17.3*	*-11.1*	*-9.1*	*-2.3*	*-0.9*	*-19.0*	*-9.4*

1 Estimates are given to the nearest £ million but cannot be regarded as accurate to this degree.
2 The industry analysis of Gross domestic fixed capital formation **includes** vehicles, ships and aircraft, plant and machinery as well as new buildings and works other than dwellings. It **excludes** fixed investment in dwellings and the transfer costs of land and existing buildings.
3 The numbered Divisions referred to are those of the Standard Industrial Classification, Revised 1980.
4 Including transfer costs of land and existing buildings.

A16 Gross domestic fixed capital formation[1]

continued

£ million

	Analysis by industry (including leased assets)[2,3]							By type of asset				
		Manufacturing (Divisions 2 to 4)										
	Energy and water supply (Division 1)	Mineral extraction, metal, mineral products and chemicals (Division 2)	Metal goods, engineering and vehicle industries (Division 3)	Other manufacturing industries (Division 4)	Total	Other industries (Divisions 0, 5 to 9)	Total (Divisions 0 to 9)	Vehicles, ships and aircraft	Plant and machinery	Dwellings	Other new buildings and works[4]	Total gross domestic fixed capital formation
Revalued at 1985 prices												
	DFQK	DEGU	DEGV	DEGW	DFDN	DEGZ	DFQL	DFEH	DFCY	DFDV	DFCU	DFDM
1985	6 793	2 906	3 695	3 517	10 118	28 616	45 527	6 439	23 870	11 854	18 190	60 353
1986	6 591	2 288	3 534	3 601	9 423	29 830	45 844	5 769	24 250	12 901	18 893	61 813
1987	5 903	2 645	3 423	3 980	10 048	35 040	50 991	6 648	25 943	13 475	21 687	67 753
1988	5 969	2 867	3 739	4 592	11 198	40 768	57 935	7 130	29 762	15 117	24 639	76 648
1989	6 512	3 296	4 577	4 513	12 386	45 794	64 692	7 676	33 485	14 565	26 119	81 845
1990	7 477	3 187	4 575	4 385†	12 147†	45 309†	64 933†	7 002†	32 609†	12 631†	27 659†	79 901†
1991	9 296	2 550	3 995	3 708	10 253	38 623	58 172	5 423	29 497	11 286	25 500	71 706
Unadjusted												
1988 Q1	1 628	698	849	1 068	2 615	10 258	14 501	1 829	7 261	3 253	6 224	18 567
Q2	1 299	669	842	1 177	2 688	9 322	13 309	1 737	6 739	4 075	5 705	18 256
Q3	1 455	737	973	1 169	2 879	9 703	14 037	1 722	7 231	4 130	6 123	19 206
Q4	1 587	763	1 075	1 178	3 016	11 485	16 088	1 842	8 531	3 659	6 587	20 619
1989 Q1	1 758	750	1 035	1 016	2 801	12 505	17 064	2 008	8 787	3 426	6 928	21 149
Q2	1 381	757	1 079	1 169	3 005	10 697	15 083	1 794	8 094	3 633	5 861	19 382
Q3	1 687	809	1 228	1 048	3 085	10 841	15 613	1 947	7 889	3 798	6 420	20 054
Q4	1 686	980	1 235	1 280	3 495	11 751	16 932	1 927	8 715	3 708	6 910	21 260
1990 Q1	2 000	780	1 215	1 076†	3 071†	12 786†	17 857†	2 115†	9 076†	3 239†	7 228†	21 658†
Q2	1 688	775	1 096	1 083	2 954	10 658	15 300	1 703	7 784	3 353	6 415	19 255
Q3	1 895	762	1 103	1 082	2 947	10 576	15 418	1 562	7 665	3 301	6 775	19 303
Q4	1 894	870	1 161	1 144	3 175	11 289	16 358	1 622	8 084	2 738	7 241	19 685
1991 Q1	2 222†	604	951	957	2 512	11 222	15 956	1 486	7 958	2 450	7 048	18 942
Q2	2 151	599†	997	845	2 441	8 947	13 539	1 412	6 842	2 907	5 845	17 006
Q3	2 381	625	995†	960	2 580	8 977	13 938	1 122	7 026	3 200	6 399	17 747
Q4	2 542	722	1 052	946	2 720	9 477	14 739	1 403	7 671	2 729	6 208	18 011
Seasonally adjusted												
	GIYZ	GIZA	GIZB	GIZC	DECV	GIZF	DDFJ	DEBP	DEBO	DFEG	DFCV	DECU
1988 Q1	1 476	700	857	1 090	2 647	9 367	13 490	1 681	6 967	3 728	5 735	18 111
Q2	1 449	718	919	1 214	2 851	10 062	14 362	1 814	7 311	3 964	6 146	19 235
Q3	1 470	768	967	1 169	2 904	10 149	14 523	1 775	7 503	3 809	6 201	19 288
Q4	1 574	681	996	1 119	2 796	11 190	15 560	1 860	7 981	3 616	6 557	20 014
1989 Q1	1 597	746	1 053	1 065	2 864	11 447	15 908	1 821	8 364	3 945	6 440	20 570
Q2	1 521	814	1 171	1 183	3 168	11 644	16 333	1 913	8 722	3 486	6 386	20 507
Q3	1 684	847	1 207	1 119	3 173	11 352	16 209	2 000	8 248	3 481	6 551	20 280
Q4	1 710	889	1 146	1 146	3 181	11 351	16 242	1 942	8 151	3 653	6 742	20 488
1990 Q1	1 816	814†	1 262†	1 123†	3 199†	11 693†	16 708†	1 966†	8 637†	3 451†	6 718†	20 772†
Q2	1 843	836	1 166	1 108	3 110	11 578	16 531	1 800	8 389	3 290	6 964	20 443
Q3	1 894	782	1 083	1 069	2 934	11 068	15 896	1 603	7 947	3 108	6 883	19 541
Q4	1 924	755	1 064	1 085	2 904	10 970	15 798	1 633	7 636	2 782	7 094	19 145
1991 Q1	2 063†	655	985	987	2 627	10 134	14 824	1 341	7 544	2 886	6 524	18 295
Q2	2 308	625	1 044	864	2 533	9 840	14 681	1 506	7 358	2 776	6 396	18 036
Q3	2 333	649	978	945	2 572	9 492	14 397	1 165	7 332	2 892	6 462	17 851
Q4	2 592	621	988	912	2 521	9 157	14 270	1 411	7 263	2 732	6 118	17 524
Percentage change, latest year on previous year												
1991	*24.3*	*-20.0*	*-12.7*	*-15.4*	*-15.6*	*-14.8*	*-10.4*	*-22.6*	*-9.5*	*-10.6*	*-7.8*	*-10.3*
Percentage change, latest quarter on previous quarter												
1991 Q4	*11.1*	*-4.3*	*1.0*	*-3.5*	*-2.0*	*-3.5*	*-0.9*	*21.1*	*-0.9*	*-5.5*	*-5.3*	*-1.8*
Percentage change, latest quarter on corresponding quarter of previous year												
1991 Q4	*34.7*	*-17.7*	*-7.1*	*-15.9*	*-13.2*	*-16.5*	*-9.7*	*-13.6*	*-4.9*	*-1.8*	*-13.8*	*-8.5*

See footnotes on previous page.

A17 Value of physical increase in stocks and work in progress

£ million

	At current prices						Revalued at 1985 prices[1]					
			Distributive trades						Distributive trades			
	Energy and water supply (Division 1)	Manufacturing[2]	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries[5]	All industries	Energy and water supply (Division 1)	Manufacturing[2]	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries[5]	All industries
Value of stocks held at end-December 1990[7]	5173	52965	18869	15131	32341	124479	5544	40735	15512	12391	26771	100953
	DHBU	DHBA	DHBG	DHBE	DHBW	DHBF	DHBS	DHBH	DHBL	DHBJ	DHBV	DHBK
1985	9	-443	-85	267	1 073	821	9	-443	-85	267	1 073	821
1986	-282	-419	238	723	456	716	-216	-403	265	709	382	737
1987	-185	-262	586	764	485	1 388	-210	-221	535	722	332	1 158
1988	-19	979	970	795	2 075	4 800	-108	887	844	727	1 681	4 031
1989	310	-134	738	350	1 891	3 155	252	-22	674	299	1 465	2 668
1990	-500	-2 053	-213	157†	2 334†	-275†	-509	-1 633	-212	111†	1 844†	-399†
1991	55	-3 609	-1 025	-610	759	-4 430	180	-2 557	-769	-494	715	-2 925
Unadjusted												
1988 Q1	-311	334	260	46	-168†	161	-298	320	235	48	-163	142
Q2	64	910	63	169	-649	557	1	810	41	155	-554	453
Q3	171	-710	868	122	1 529	1 980	175	-618	782	110	1 306	1 755
Q4	57	445	-221	458	1 363	2 102	14	375	-214	414	1 092	1 681
1989 Q1	115	497	349	-350	969	1 580†	48	430	313	-308	798†	1 281†
Q2	13	640	-66	412	1 087	2 086	-31	540	-46	366	894	1 723
Q3	214	-329	654	138	675	1 352	282	-209	598	117	513	1 301
Q4	-32	-942	-199	150	-840	-1 863	-47	-783	-191	124	-740	-1 637
1990 Q1	-295	134	365	-327	275	152	-373	68	290	-276	210	-81
Q2	-140	195	-290	39	1 351	1 155	-94	187	-249	35	992	871
Q3	273	-633	280	252	-59	113	367	-428	235	204	-52	326
Q4	-338	-1 749	-568	193†	767	-1 695	-409	-1 460	-488	148†	694	-1 515
1991 Q1	-134	-298	-178	-737	275	-1 072	-72	-247	-138	-579	236	-800
Q2	135	-776	-418	-127	168	-1 018	230	-512	-322	-100	119	-585
Q3	242†	-1 004†	43†	250	-592	-1 061	270†	-591†	44†	199	-321	-399
Q4	-188	-1 531	-472	4	908	-1 279	-248	-1 207	-353	-14	681	-1 141

1 For years up to and including 1982, the totals differ from the sum of the components because of the method used to rebase on 1985 prices.
2 Further details are given in the *Monthly Digest of Statistics*.
3 Excluding wholesale distribution of motor vehicles, parts and accessories.
4 Excluding retail distribution of motor vehicles and parts, and filling stations.
5 Quarterly alignment adjustment is included in this series. For description of this adjustment, see notes.
6 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
7 Book values of stocks on left hand side, constant 1985 prices on right.
8 First and second quarter 1989 estimates include adjustments (+£300m and -£300m respectively) to offset distortion to total stocks estimates otherwise caused by Easter falling in March 1989.

A17 Value of physical increase in stocks and work in progress

continued

£ million

	Revalued at 1985 prices[1]								
		Manufacturing (Divisions 2 to 4)[2,6]				Distributive trades			
	Energy and water supply (Division 1)	Materials and fuel	Work in progress	Finished goods	Total	Wholesale (Classes 61 to 63)[3]	Retail (Classes 64 to 65)[4]	Other industries[5,6]	All industries
Value of stocks held at end-December 1990	5544	12775	14850	13310	40735	15512	12391	26771	100953
	DHBS	DHCU	DHCW	DHCX	DHBH	DHBL	DHBJ	DHBV	DHBK
1985	9	139	-567	86	-443	-85	267	1 073	821
1986	-216	-106	-123	-174	-403	265	709	382	737
1987	-210	103	-220	-108	-221	535	722	332	1 158
1988	-108	315	145	427	887	844	727	1 681	4 031
1989	252	-31	-439	448	-22	674	299	1 465	2 668
1990	-509	-439	-739	-454	-1 633	-212	111†	1 844†	-399†
1991	180	-769	-792	-995	-2 557	-769	-494	715	-2 925
Seasonally adjusted									
	DHBQ	DGAX	DGAY	DGAW	DHBM	DHBO	DHBN	DHBR	DGBA
1988 Q1	-89	127	-143	36	20	168	270	-240	129
Q2	-44	159	57	178	394	207	103	-649	11
Q3	-55	-73	-144	-35	-251	420	42	1 286	1 442
Q4	80	102	375	248	724	49	312	1 284	2 449
1989 Q1	258	62	-163	193	93	274	-29	1 017†	1 613†
Q2	-85	-9	-60	168	99	78	291	502	885
Q3	49	93	5	125	223	244	46	494	1 056
Q4	30	-177	-221	-38	-437	78	-9	-548	-886
1990 Q1	-185	-138	80	-220	-278	267	43†	132	-21
Q2	-151	19	-207	-48	-236	-142	-36	913	348
Q3	129	-103	-106	311	102	-118	90	-60	143
Q4	-302	-217	-506	-497	-1 221	-219	14	859	-869
1991 Q1	120	-341	-77†	-178†	-596†	-136	-239	167	-684
Q2	192	-245	-412	-274	-931	-241	-190	40	-1 130
Q3	36†	46†	-150	-41	-145	-292	83	-326	-644
Q4	-168	-229	-153	-502	-885	-100	-148	834	-467

See footnotes on previous page.

A18 REVISIONS ANALYSIS
Revisions since Economic Trends Article, January 1992

£ million

		1989	1990
Expenditure components at current prices			
Consumers' expenditure	AIIK	897	-580
General government final consumption	AAXI	-	38
Gross domestic fixed capital formation	DFDC	-	-188
Value of physical increase in stocks and work in progress	DHBF	-	-27
Exports	DJAD	-	-50
less Imports	DJAG	-	-50
less Adjustment to factor cost	CTGV	-	-200
Total expenditure components	DJAE	897	-557
Expenditure components at constant 1985 prices			
Consumers' expenditure	CCBH	-	-381
General government final consumption	DJCZ	-	61
Gross domestic fixed capital formation	DFDM	-	-139
Value of physical increase in stocks and work in progress	DHBK	-	-25
Exports	DJCV	-	114
less Imports	DJCY	-	18
less Adjustment to factor cost	DJCU	-	-44
Total expenditure components	DJCW	-	-344
Income components at current prices			
Income from employment	DJAO	-	87
Gross trading profits of companies	CIAC	-	-3
Gross trading surplus of public corporations	ADRD	-	-
Gross trading surplus of general government enterprises	DJAQ	-	-
Other income	DJAP	630	-49
Total domestic income	DJAU	630	35
less Stock appreciation	DJAT	-	-1
Total income components	DJAL	630	36
Statistical discrepancy (expenditure adjustment)	GIXM	-89	450
Statistical discrepancy (income adjustment)	GIXQ	178	-143
Residual error between the expenditure and income based analyses of GDP estimates	DJDS	267	-593
Output components index at constant factor cost			
Agriculture, forestry and fishing	CKAP	-	1.3
Energy and water supply	DVIN	-	0.1
Manufacturing	DVIS	-	-
Construction	DVJO	-	-
Distribution, hotels and catering	CKAQ	-	0.1
Transport and communication	CKAR	-	-
Other services	CKAS	-	0.1
Total output components index	DIGW	-	0.1
GDP at current factor cost	CAOM	808	-107
GDP at constant factor cost	CAOP	-73	-7

A19 Gross domestic product at factor cost: individual measures

	£ million				Index numbers (1985=100)				
		At current prices			Value indices at current prices		Volume indices at 1985 prices		
	Expenditure-based estimate at 1985 prices	Expenditure-based estimate	Income-based estimate	Residual error [1]	Expenditure-based estimate	Income-based estimate	Expenditure-based estimate	Income-based estimate [2]	Output-based estimate
	DJCW	DJAE	DJAL	DJAS	DJCN	DJCO	DJDE	DIAR	DIGW
1985	306 572	306 572	306 860	-288	100.0	100.0	100.0	100.0	100.0
1986	317 906	326 375	326 865	-490	106.5	106.5	103.7	103.8	103.3
1987	331 863	357 956	359 311	-1 355	116.8	117.1	108.2	108.6	108.1
1988	345 369	396 662	398 178	-1 516	129.4	129.8	112.7	113.0	112.7
1989	352 836	436 266†	437 444†	-1 178†	142.3†	142.6†	115.1	115.3†	115.3
1990	356 335†	476 806	477 198	-392	155.5	155.5	116.2†	116.2	116.6†
1991	348 348	495 634	494 997	637	161.7	161.3	113.6	113.4	113.7
Seasonally adjusted									
	DJDH	DJBA	DJBE	DJDS					
1988 Q1	85 235	94 896	95 267	-371	123.8	124.2	111.2	111.5	111.2
Q2	85 919	97 203	97 580	-377	126.8	127.2	112.1	112.4	112.1
Q3	86 840	100 919	101 301	-382	131.7	132.0	113.3	113.6	113.4
Q4	87 375	103 644	104 030	-386	135.2	135.6	114.0	114.3	114.1
1989 Q1	87 839†	106 495†	106 843†	-348†	138.9†	139.3†	114.6	114.9	114.8
Q2	87 827	107 800	108 120	-320	140.7	140.9	114.6	114.8†	114.8
Q3	88 426	109 926	110 211	-285	143.4	143.7	115.4	115.6	115.6
Q4	88 744	112 045	112 270	-225	146.2	146.3	115.8	115.9	116.1
1990 Q1	89 381	115 384	115 563	-179	150.5	150.6	116.6†	116.7	117.0†
Q2	89 877	119 292	119 413	-121	155.6	155.7	117.3	117.3	117.6
Q3	88 909	120 787	120 867	-80	157.6	157.6	116.0	116.0	116.4
Q4	88 168	121 343	121 355	-12	158.3	158.2	115.0	114.9	115.3
1991 Q1	87 581	122 531	122 434	97	159.9	159.6	114.3	114.1	114.4
Q2	86 886	123 162	123 006	156	160.7	160.3	113.4	113.1	113.5
Q3	87 064	124 646	124 456	190	162.6	162.2	113.6	113.3	113.7
Q4	86 817	125 295	125 101	194	163.5	163.1	113.3	113.0	113.3
Percentage change, latest year on previous year									
1991	*-2.2*	*3.9*	*3.7*		*3.9*	*3.7*	*-2.2*	*-2.4*	*-2.4*
Percentage change, latest quarter on previous quarter									
1991 Q4	*-0.3*	*0.5*	*0.5*		*0.5*	*0.5*	*-0.3*	*-0.3*	*-0.3*
Percentage change, latest quarter on corresponding quarter of previous year									
1991 Q4	*-1.5*	*3.3*	*3.1*		*3.3*	*3.1*	*-1.5*	*-1.7*	*-1.8*

1 The Residual error is, by convention, the amount by which the expenditure -based approach to measuring GDP exceeds the income-based estimate. It is also the sum of two components: Statistical discrepancy (expenditure) with sign reversed, and the Statistical discrepancy (income) with natural sign.

2 Income data deflated by the implied GDP deflator at factor cost, based on expenditure data.

Regional Accounts 1990: part 2

Introduction

This article presents provisional estimates of personal income, personal disposable income, household income, household disposable income and consumers' expenditure by region for 1990 together with estimates of household income and household disposable income by county for 1985, 1987 and 1989.

Regional Accounts 1990: Part 1 was published in *Economic Trends,* November 1991 and comprised estimates of counties' total gross domestic product in 1989 and regional estimates of gross domestic product and gross domestic fixed capital formation (GDFCF).

Background

Scotland, Wales, Northern Ireland and the regions of England are all different in size, character, industrial structure and economic performance. Table A shows some of the differences in size of the regions. Scotland has the largest area, but has a small population relative to its size; the North West has the smallest area, but the second largest population. The South East like the North West is very densely populated and as it is also large in area its population of over 17 million is nearly three times as large as any other region. Northern Ireland at the other extreme has a population of only 1.6 million. These large variations in regions' populations are, of course, reflected in the size of regional GDP. Table A shows that this varied in 1990 from £10 billion in Northern Ireland to £169 billion in the South East.

Due to the wide variation in the sizes of regions, comparisons of regional accounts aggregates such as total personal income are usually made in terms of amounts per head. It is important to note however that in regions where the population has increased or decreased significantly, the growth in total regional income or expenditure may be quite different to the growth per head. Furthermore the level of income per head is determined both by the earnings of the working population and the proportion of dependents. Northern Ireland households for example have a high proportion of children (25 per cent of the population was aged 14 or under in 1990 compared with 18 to 19 per cent in most regions). This will tend to depress income and expenditure per head in the province relative to other regions. The age structure of the population should thus be taken into account in comparisons between regions and to an even greater extent in comparisons between counties.

All the items are measured in current prices which means that increases over time reflect inflation as well as real growth. Trends in total income and expenditure per head cannot be analysed easily without deflating the data. However, there are no regional or county price indices, which could be used to remove the effect of inflation from the figures. Comparisons of trends can therefore be based either on the difference between regional increases at current prices or on movements in the amount relative to the UK average. Both approaches would be misleading if the rate of inflation in any region were different from the national average.

In the regional accounts it is usual to look at changes per head relative to the UK average over time. However this obscures the effect of changes in population size on the total income and expenditure of an area. In counties where the population is increasing most rapidly, growth in total income and expenditure would be expected to grow relatively strongly; conversely, counties with a low or negative population growth would be expected to grow more slowly. Cambridgeshire, for example, has experienced a relatively high rate of population growth and total household income is certainly growing faster than the UK average; the same is not necessarily true of income per head.

Basic Regional Statistics
TABLE A

Region	Area		Population 1990		GDP 1990[1]	
	000 sq km	per cent	million	per cent	£ million	per cent of UK[2]
United Kingdom[3]	242.5	100.0	57.4	100.0	477 747	
North	15.4	6.4	3.1	5.4	22 243	4.7
Yorkshire & Humberside	15.4	6.4	5.0	8.6	37 448	8.0
East Midlands	15.6	6.4	4.0	7.0	32 368	6.9
East Anglia	12.6	5.2	2.1	3.6	17 312	3.7
South East	27.2	11.2	17.5	30.4	169 398	36.0
South West	23.8	9.8	4.7	8.1	36 300	7.7
West Midlands	13.0	5.4	5.2	9.1	39 727	8.4
North West	7.3	3.0	6.4	11.1	47 412	10.1
England	130.4	53.8	47.8	83.3	402 207	85.4
Wales	20.8	8.6	2.9	5.0	20 053	4.3
Scotland	77.2	31.8	5.1	8.9	38 738	8.2
Northern Ireland	14.1	5.8	1.6	2.8	9 821	2.1
Continental Shelf	-	-	-	-	6 767	-
Statistical discrepancy (income adjustment)	-	-	-	-	160	-

1 Provisional.
2 Excluding the Continental Shelf region.
3 The regional estimates of GDP are income-based and are linked to the average estimate of United Kingdom GDP by a statistical discrepancy.

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Personal income

The year to year changes in the regions' shares of personal income per head are relatively small compared to the long-standing differences in levels. Thus personal income per head in Northern Ireland, Wales and the North remains substantially below the UK average whilst that in the South East remains substantially above it. Provisional estimates for 1990 suggest that South West and Yorkshire and Humberside have grown most strongly, whilst in Northern Ireland and South East growth has been below average. It should be stressed however that undue reliance should not be placed on year on year comparisons as the estimates, particularly the provisional figures for 1990, may be revised substantially as better information becomes available.

Over a longer period, trends in regions' incomes are more stable and Appendix table 1 shows total personal income from 1980 to 1990. Over this period the percentage increases in personal income have been greatest in East Anglia, the South East and the South West. Within the South East, however, the growth of personal income in Greater London has been below the UK average, whilst that of the rest of the South East has been substantially above it. The increases in personal income have been least rapid in Wales, the North and North West.

Personal disposable income

Personal disposable income is defined as personal income less taxes on income, social security contributions, community charge, and current transfers (see technical note 8), and trends in regional personal disposable income closely follow trends in personal income. As with personal income, many of the differences in regions' levels of personal disposable income per head are long-standing. The redistributive effects of personal taxation and National Insurance contributions however, means that differences in the level of personal disposable income are slightly smaller than differences in personal income. Thus while regions' personal income ranged from 81 to 116 per cent of the UK average in 1990, personal disposable income ranged from 86 to 114 per cent. Community charge, which replaced domestic rates in Scotland from April 1989 and in England and Wales from April 1990, introduced a discontinuity in the personal disposable income series. 1989 and 1990 figures for Scotland, and 1990 figures for England and Wales, are not comparable with other figures: see technical note 11.

Consumers' expenditure

Consumers' expenditure measures the expenditure of UK residents whether in the UK or abroad. These figures include the expenditure of private non-profit making bodies which serve persons and are therefore comparable in coverage with the estimates of personal rather than household income. However, the margins of error on both sets of figures make it unwise to compare the two in practice. Appendix table 3 shows regional consumers' expenditure from 1980 to 1990 both in total and per head; table 4 gives a breakdown by broad category of expenditure for 1987 to 1990. The estimates for 1990 are provisional.

The estimates are largely based on the results of the Family Expenditure Survey and the accuracy of the estimates cannot be greater than that of the survey. The FES results are subject both to sampling error and non-response bias.

Differences between regions in the level of consumers' expenditure per head are influenced by a number of factors, such as relative prices and spending patterns, but necessarily there is a strong correlation with levels of income. Thus consumers' expenditure per head is lowest in Northern Ireland and the North. As mentioned earlier, the population structure will also influence levels of income and expenditure, and thus the low average expenditure in Northern Ireland is partly explained by its high proportion of children. The South East has the highest expenditure per head and within this region it is substantially higher in Greater London than in the rest of the South East.

Recent trends in regions' shares of consumers expenditure are difficult to interpret due to the replacement of domestic rates with the community charge which took place in 1989 in Scotland and in 1990 in England and Wales. Community charge, unlike expenditure on rates, is not included in consumers' expenditure: see technical note 11. However it seems likely that the long term trends in regions are broadly continuing: throughout much of the 1980s, expenditure per head grew more strongly than the national average in the South East and South West whilst growth was least strong in the North and West Midlands. Domestic rates continue to be a part of Consumers' Expenditure in Northern Ireland, and so the 1990 Northern Ireland estimate includes a component not included in the other UK regions. The 1990 increase in Northern Ireland's Consumers' Expenditure per head compared to the UK average may not therefore reflect an improvement in Northern Ireland's true standing.

Household income

Household income and disposable income have been estimated by region for the years 1984 to 1990, and by county for the years 1984 to 1989. The 1990 regional estimates are provisional. Appendix table 5 shows household income by region and source of income from 1987 to 1990. Tables 6 and 7 give county estimates of household income and household disposable income respectively, both in total and per head for 1985, 1987 and 1989. It should be noted that household income has a narrower coverage than both personal income and consumers' expenditure; see technical note 12 for further discussion of the scope of these concepts. There are also two significant points affecting the quality of the estimates. Firstly the results may tend to underestimate income in fast-growing counties and vice-versa; secondly the results for small counties will be less reliable than those for larger counties as sampling error is greater (see technical note 13). As is the case with estimates for GDP, it has been considered necessary to combine the results for the smallest counties with those for neighbouring counties due to the effects of these errors.

Sources of household income

The sources of household income are shown by region for 1990 in table B. For all regions, income from employment is by far the most important source of income, accounting for around three-fifths of total income. However there is some variation between regions in the relative importance of the sources. In the South East and the North, 61 per cent of income is from employment, whilst in the South West this proportion is 54 per cent. The variations between the regions are more marked for some of the other components of household income due to both demographic and economic reasons. For example the higher proportion of state and occupational pensions in the South West is a reflection of the larger proportion of retired people in the region. Similarly, self-employment income is relatively most important in East Anglia, and Northern Ireland, (13 or 14 per cent of household income in 1990) reflecting partly the importance of agriculture to these areas' economies. The relative weight of income from

Sources of household income by region in 1990[1]
TABLE B

	percentages						
	Income from employment	Income from self-employment	Income from investment	Occupational & state pensions	Social security benefits	Other income	Total household income
United Kingdom	59	10	9	14	6	2	464 362
North	61	8	6	15	8	2	21 556
Yorkshire & Humberside	59	10	8	14	6	2	37 320
East Midlands	60	11	9	13	5	2	31 445
East Anglia	56	14	11	14	4	2	17 169
South East	61	11	10	12	4	2	163 449
South West	54	12	12	16	5	2	38 906
West Midlands	60	10	8	14	6	2	38 685
North West	60	9	7	14	7	2	46 602
England	60	10	9	13	5	2	395 130
Wales	55	11	10	14	8	2	19 797
Scotland	60	9	6	14	7	3	38 948
Northern Ireland	54	13	6	13	11	3	10 485

1. Provisional

investment varies greatly between regions: it is more than twice as important in the South West, than in the North and Northern Ireland. Social security benefits make up the lowest proportion of income in the South East and South West, both at 4 per cent, but are relatively most important in Northern Ireland at 13 per cent. These variations will be greater at county level, but the analysis is subject to a greater degree of sampling error and has not been presented here.

Recent trends in household income by region

Trends in regions' household income over the seven years 1984 to 1990 are difficult to discuss due to the erratic nature of several of the series. Also, it should be borne in mind that the figures for 1990 are provisional, and those for 1984 are affected by special factors - the miners' strike and the exceptionally good grain harvest - which makes this year atypical for some regions. The figures in table C however, suggest that disposable income per head in the South West and the West Midlands grew most quickly, while that in Northern Ireland, Wales and the North increased less rapidly over the period.

Household income by county

Total household income is given in Appendix table 6. Levels in 1989 varied from £59 billion in Greater London to under £1 billion for some of the least populous counties. Due to the large differences in counties' populations, comparisons between regions and counties are usually made in terms of household income per head. Household income per head is estimated to have been highest in Surrey (£10,264 in 1989) and lowest in Mid Glamorgan (£5,669). These comparisons make no allowances for the different costs of living in different parts of the UK and therefore cannot be interpreted as precise measures of comparative living standards.

Trends in counties' household income per head must be considered even more cautiously than those for the regions, since the counties' shares of personal income are subject to considerable year-to-year fluctuations.

Since for some counties the exceptional factors in 1984 are even more important than for the regions, figures in tables 6 and 7 show large changes between the years 1985, 1987 and 1989. Over

Household disposable income per head (UK=100)
TABLE C

	1984	1985	1986	1987	1988	1989	1990[1]
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	93.7	94.0	92.3	92.7	91.2	90.1	90.0
Yorkshire & Humberside	93.8	94.8	95.0	94.9	93.0	93.4	95.6
East Midlands	95.3	95.3	96.1	97.5	94.5	97.0	97.1
East Anglia	103.3	100.3	101.9	100.3	101.7	102.7	103.8
South East	111.1	111.1	111.8	111.2	113.5	113.5	112.0
South West	102.2	103.6	104.9	104.0	102.1	102.8	104.6
West Midlands	90.5	91.4	89.9	91.3	91.3	91.7	92.4
North West	93.7	94.3	91.9	92.1	92.6	92.2	91.6
England	101.0	101.4	101.3	101.3	101.5	101.8	101.7
Wales	90.8	89.0	88.1	89.6	89.3	86.1	86.4
Scotland	99.0	97.2	98.4	98.0	95.8	95.2	96.2
Northern Ireland	88.6	87.5	87.3	86.5	86.8	86.2	85.6

1. Provisional

this period, some counties have seen significant changes in household income per head compared to the UK average. The largest increases from 1985 to 1989 were in Hertfordshire and Surrey up from 119 and 131 per cent respectively, to 133 and 142 per cent. Northumberland on the other hand fell from 100 per cent to 88 per cent.

Disposable household income by county

Disposable household income is defined as household income less payment of tax, National Insurance and contributions to life assurance and pension schemes. In 1989 household disposable income ranged from £7,791 per head in Surrey to £4,559 in Mid Glamorgan. As might be expected there is less variation in per capita levels of disposable income than in total household income, however the overall effect on the dispersion of county income is not great. Household disposable income per head ranged from 78 per cent of the UK average for the lowest county to 134 per cent for the highest in 1989 compared with 78 per cent to 142 per cent for total household income per head.

Comparisons with GDP

Gross domestic product (GDP) tends to be used as an all-purpose measure of counties' economic well-being. However, it is important to understand its deficiencies in this field. This section of the article compares the GDP estimates for 1989 published in the November 1991 *Economic Trends* article with these new estimates of household income (see Appendix Table 8). The conceptual difference between the two is that household income measures the income of residents of a county, whereas gross domestic product measures the value of goods and services produced in the county. This conceptual difference manifests itself in the county estimates in three main ways. Firstly there is a difference in the treatment of commuters' income, which affects some counties significantly. Secondly the proportions of economically inactive persons affects the per capita levels of household income and GDP in different ways. Thirdly company profits are included in the GDP of the county where companies are located, whereas household income includes dividends and interest received by the household sector. These differences are discussed further in the following paragraphs.

The number of commuters affects the relative levels of household income and GDP because the employment income of commuters is included in the GDP of the county where they work, but in the household income of the county where they live. There are no data on commuting yet available from the 1991 Census of Population and so data from the 1981 census are used. Table 8, column 5 gives the net inflow of employed persons as a percentage of resident numbers employed. It can be seen that, as would be expected, counties with a significant net outflow of commuters tend to have lower relative GDP per head than household income. This can be seen most clearly for Surrey, Hertfordshire and Essex. Conversely counties with a net inflow like Greater London, South Glamorgan and West Midlands county area have higher relative GDP per head than household income.

Economically inactive persons will receive income from sources other than employment which are included in household income but not GDP. Pensioners, for example, have income from pensions and other sources which is included in household income, but they do not receive income from producing goods and services which would be included in GDP. Thus the numbers of retired people explains some of the differences between household income and GDP and is hence given in Table 8 at column 6. Household income per head will be relatively higher compared with GDP per head for counties with an above average proportion of retired people such as East Sussex, Isle of Wight, Dorset and West Sussex. Similarly, unemployed persons receive benefits and unemployment rates are also shown in Table 8 at column 7. The high percentages of unemployed in Merseyside and Fife for example partly explain the differences between the relative level of household income and GDP per head in these areas.

Company profits and trading surpluses of public enterprises can contribute a substantial proportion of a counties' GDP, particularly where one or two large establishments are sited in a small county. Profits do not benefit residents directly and are thus excluded from household income. The level of profits of individual establishments can also vary significantly from year to year and this can lead to significant year to year variation in GDP. A well known case is the sensitivity of the GDP of Dyfed to the level of profits of the several oil refineries in the county. Counties where the contribution of profits to GDP was relatively high in 1989 were Dyfed and Powys, Clwyd and Humberside. GDP per head in these counties tends to be higher relative to the UK average than household income.

Conversely there are a number of counties with relatively high levels of investment income, but relatively low profits. Examples of such counties are Surrey, Kent and some of the counties with relatively high proportions of retired people such as Dorset and West Sussex. Income per head in these counties tends to be higher relative to the UK average than GDP.

There are some counties where the differences between GDP and household income statistics in Table 8 cannot be explained by commuting or other factors, notably the Grampian region of Scotland. Work is continuing into explaining these differences (see technical note 16).

Technical notes

General

1. The regional accounts presented in this article are consistent with the national accounts published in the *United Kingdom National Accounts* 1991 edition, which also defines the terms used.

2. The methodology employed in producing the original items of the regional accounts was described in Regional Accounts (Studies in Official Statistics No 31) published in 1978 and updated in the publication methods used to compile regional accounts (Eurostat, 1984). Brief descriptions of the sources and methods used to compile the estimates of household income and government GDFCF by county and investment grants are given below. Information about changes in methodology is given in the technical notes to the articles appearing in *Economic Trends*.

Accuracy

3. As with the national accounts the estimates, although calculated as reliably as possible, cannot be regarded as accurate to the last digit shown.

4. The regional and county estimates are based partly on sample surveys and the quality of the results therefore varies according to sample size. This means that the results for areas with smaller populations such as the Isle of Wight and the Borders region of Scotland are subject to a greater degree of uncertainty than those for more populated areas. An assessment of the quality of regional and county estimates was published in *Economic Trends*, November 1990.

Provisional estimates

5. The estimates of personal and household incomes and consumers' expenditure given in this article for 1990 are based on a less complete set of data than estimates for earlier years and projections are employed where necessary. These provisional estimates are particularly subject to revision when more data for 1990 become available eg from the one per cent sample of pay records by the Department of Social Security and from the Survey of Personal Incomes.

Personal Income

6. Regional statistics of personal income and consumers' expenditure have been published annually since November 1976. Personal income is the income both actual and imputed of the personal sector, which comprises not only households, but also individuals living in hostels and other institutions, unincorporated businesses such as farms, the funds of pension and life assurance schemes, private trusts and all private non-profit making bodies: examples of these are universities, trade unions and charities. Personal disposable income is thus not a measure of the spending power of households.

7. The biggest component of personal income is income from employment. Other components include income from self employment and from rent, which are also components of GDP. Thus personal income and GDP tend to have similar regional distributions and show similar movements over time. Other components are income from dividends and interest, from social security benefits and from other sources.

8. Personal disposable income is calculated by deducting taxes on income, social security contributions, community charge payments and current transfers from personal income. The deduction of the community charge has introduced a discontinuity into the national and regional estimates of personal disposable income. The community charge was introduced in Scotland in April 1989, but in April 1990 in England and Wales, and thus the first full calendar year of the community charge was 1990 in Scotland and 1991 in England and Wales. Domestic rates have been retained in Northern Ireland. The estimates of Scottish personal disposable income for 1989 and 1990 are not comparable with estimates either for previous years or for England, Wales and Northern Ireland and similarly, the 1990 estimates for England and Wales are not comparable with earlier figures or with those for Scotland or Northern Ireland. Amounts of community charge deducted from Scottish personal income in 1989, and Great Britain personal income in 1990 were £619 million and £8,811 million respectively.

Consumers' expenditure

9. Consumers' expenditure measures expenditure by households and private non-profit making bodies resident in a region. In accordance with national accounts definitions it includes imputed rent for owner-occupied dwellings rather than mortgage payments and the administrative costs of life assurance and superannuation schemes. Consumers' expenditure results are not directly comparable with household income (see technical note 12). There are no estimates of consumers' expenditure by county.

10. The consumers' expenditure estimates are based mainly on the Family Expenditure Survey (FES), supplemented by information from other sources e.g. on rent and education. The Family Expenditure Survey Handbook is an excellent source of information on the survey. The FES, like all surveys, is subject to both sampling and non-sampling errors. The data are smoothed to reduce the effect of sampling error using a centred moving average with a 1:2:1 weighting, but no adjustments are made for non-sampling error except that the FES data are grossed up using regional population estimates. Taking into account sampling and non-sampling error, the margin of error on the regional shares of consumers' expenditure is thought to range from 1.5 per cent in the South East to over 3 per cent in East Anglia. Recent estimates for Northern Ireland are thought to be more accurate than those for earlier years reflecting improvements to the selection of the sample.

11. The change from domestic rates to community charge has introduced a discontinuity into the national and regional estimates of consumers' expenditure. Domestic rates were treated as part of consumers' expenditure, but the community charge is treated as a deduction from income and is not included in consumers' expenditure. The community charge was introduced in Scotland in April 1989, but in April 1990 in England and Wales, and thus the first full calendar year of the community charge was 1990 in Scotland and 1991 in England and Wales. Thus the estimate of Scottish consumers expenditure for 1989 is not comparable with estimates either for previous years or for England, Wales and Northern Ireland and similarly, the 1990 estimates for England

and Wales are not comparable with earlier figures nor with those for Scotland or Northern Ireland. The amount of community charge not included in Scottish consumers' expenditure in 1989 was £619 million, and that in respect of Great Britain expenditure in 1990 was £8,811 million.

Household Income

12. The household sector is more narrowly defined than the personal sector as it includes only persons living in households and in institutions. The personal sector also includes the funds of pension and life assurance schemes and all private non-profit making bodies: examples of these are universities, trade unions and charities. Household income measures the income of the household sector and is not comparable with estimates of personal income and consumers' expenditure, which measure the income and expenditure of the whole of the personal sector.

13. The quality of the county estimates varies inversely with the population of the county. The margin of error in household income is thought to range from 2 to 6.5 per cent and in household disposable income from 3 to 8 per cent. These quality indicators are based on calculated sampling errors and a qualitative assessment of non-sampling errors. However non-sampling errors are difficult to assess. In particular income may be underestimated in counties where population growth is rapid. This is because addresses in the DSS 1% sample of National Insurance records held at Newcastle are not up to date. A fuller explanation was given in *Economic Trends* July 1989.

14. The estimates of household income may also understate income in areas with a very mobile population such as the oil-related population in Grampian and the Highlands and Islands. For Grampian there remains a substantial and unexplained difference between the estimates of employment income used here and those used in GDP, which are calculated using different source data: see technical note 16.

15. The community charge is not treated as a deduction from household income and there is thus no discontinuity in the estimates of household disposable income for Scotland. There are however, discontinuities in consumers' expenditure and personal disposable income and these have been described earlier in the technical notes.

County GDP

16. County GDP estimates for 1989 were published in the regional accounts article in *Economic Trends*, November 1991. Comparisons of the income from employment component of GDP which is based on employment and earnings statistics, with estimates from the Newcastle National Income Statistics used for Household Income reveal a broad degree of agreement for nearly all areas. Estimates for the Highlands and Islands and Grampian regions of Scotland however show substantial differences which cannot be explained in terms of the conceptual differences. Following detailed comparisons of the sources, the estimates of GDP for all years for Highlands and Islands were revised downwards in the above article. Further work is required to resolve the differences in these data sources for Grampian.

Regional Trends

17. A wider range of statistics for the regions and counties of the United Kingdom can be found in *Regional Trends 1991*, (HMSO) price £23.00 net. The topics covered in *Regional Trends* include population, housing, transport and environment, health, law enforcement, education, employment, industry and agriculture.

The regional accounts database

18. This article necessarily presents only a summary of the regional accounts for recent years. Longer time series and in some cases additional detail can be made available on payment of a fee either on paper or on floppy disk. Requests should be addressed to the Regional Accounts Section, Central Statistical Office, PO Box 1333, Room 1817, Millbank Tower, Millbank, London SW1P 4QQ.

APPENDIX

1 Total Personal Income 1980-90

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990[1]
£ million											
United Kingdom	201 966	223 819	243 102	262 301	281 374	305 040	332 473	358 764	398 728	441 040	493 089
North	10 305	11 536	12 655	13 312	13 934	15 273	16 249	17 398	18 813	20 593	22 908
Yorkshire and Humberside	16 655	18 232	19 999	21 323	22 424	24 669	26 955	28 930	31 451	34 846	39 714
East Midlands	13 340	14 795	16 147	17 310	18 584	20 348	22 117	23 976	26 428	29 702	33 641
East Anglia	6 554	7 266	7 955	8 672	9 684	10 590	11 573	12 569	14 233	15 859	17 978
South East	69 289	77 397	83 411	90 877	97 612	105 804	116 203	125 344	142 436	157 267	174 345
Greater London	30 462	33 812	36 052	38 422	41 017	44 209	48 489	52 088	57 450	64 715	..
Rest of South East	38 827	43 585	47 359	52 455	56 594	61 595	67 713	73 256	84 986	92 553	..
South West	15 441	17 019	18 671	20 374	21 895	24 092	26 894	28 994	31 835	35 316	40 349
West Midlands	17 298	18 668	20 248	21 745	23 469	25 524	27 578	30 162	33 584	36 817	41 539
North West	21 961	24 192	26 187	27 882	29 955	32 113	34 384	36 961	40 621	44 736	49 727
England	170 843	189 106	205 273	221 496	237 558	258 412	281 954	304 332	339 402	375 136	420 200
Wales	9 097	9 889	10 822	11 477	12 210	12 953	13 993	15 237	16 891	18 879	20 849
Scotland	17 523	19 776	21 472	23 254	25 042	26 620	28 829	30 911	33 275	36 893	40 941
Northern Ireland	4 504	5 049	5 534	6 074	6 564	7 054	7 697	8 285	9 161	10 132	11 099
United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.1	5.2	5.2	5.1	5.0	5.0	4.9	4.8	4.7	4.7	4.6
Yorkshire and Humberside	8.2	8.1	8.2	8.1	8.0	8.1	8.1	8.1	7.9	7.9	8.1
East Midlands	6.6	6.6	6.6	6.6	6.6	6.7	6.7	6.7	6.6	6.7	6.8
East Anglia	3.2	3.2	3.3	3.3	3.4	3.5	3.5	3.5	3.6	3.6	3.6
South East	34.3	34.6	34.3	34.6	34.7	34.7	35.0	34.9	35.7	35.7	35.4
Greater London	15.1	15.1	14.8	14.6	14.6	14.5	14.6	14.5	14.4	14.7	..
Rest of South East	19.2	19.5	19.5	20.0	20.1	20.2	20.4	20.4	21.3	21.0	..
South West	7.6	7.6	7.7	7.8	7.8	7.9	8.1	8.1	8.0	8.0	8.2
West Midlands	8.6	8.3	8.3	8.3	8.3	8.4	8.3	8.4	8.4	8.3	8.4
North West	10.9	10.8	10.8	10.6	10.6	10.5	10.3	10.3	10.2	10.1	10.1
England	84.6	84.5	84.4	84.4	84.4	84.7	84.8	84.8	85.1	85.1	85.2
Wales	4.5	4.4	4.5	4.4	4.3	4.2	4.2	4.2	4.2	4.3	4.2
Scotland	8.7	8.8	8.8	8.9	8.9	8.7	8.7	8.6	8.3	8.4	8.3
Northern Ireland	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Per Head, £											
United Kingdom	3 585	3 972	4 318	4 655	4 984	5 388	5 857	6 302	6 987	7 706	8 589
North	3 294	3 700	4 073	4 294	4 505	4 949	5 275	5 655	6 126	6 701	7 449
Yorkshire and Humberside	3 383	3 707	4 073	4 344	4 572	5 032	5 502	5 904	6 402	7 053	8 020
East Midlands	3 476	3 840	4 192	4 485	4 797	5 221	5 642	6 082	6 657	7 427	8 371
East Anglia	3 483	3 835	4 162	4 506	4 993	5 390	5 811	6 242	6 996	7 757	8 731
South East	4 078	4 550	4 905	5 333	5 704	6 155	6 731	7 238	8 212	9 047	9 987
Greater London	4 446	4 968	5 328	5 688	6 071	6 533	7 157	7 693	8 530	9 578	..
Rest of South East	3 828	4 271	4 625	5 099	5 464	5 909	6 455	6 946	8 011	8 709	..
South West	3 541	3 884	4 246	4 605	4 908	5 353	5 920	6 319	6 870	7 591	8 647
West Midlands	3 336	3 599	3 909	4 201	4 534	4 924	5 323	5 803	6 450	7 058	7 959
North West	3 391	3 745	4 072	4 349	4 684	5 028	5 394	5 802	6 383	7 012	7 784
England	3 652	4 039	4 387	4 728	5 059	5 485	5 967	6 420	7 140	7 866	8 784
Wales	3 230	3 515	3 856	4 088	4 350	4 607	4 960	5 372	5 912	6 571	7 236
Scotland	3 374	3 818	4 156	4 515	4 867	5 183	5 629	6 047	6 532	7 247	8 024
Northern Ireland	2 938	3 283	3 598	3 936	4 234	4 528	4 913	5 260	5 805	6 401	6 985
Per Head, United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	91.9	93.2	94.3	92.2	90.4	91.9	90.1	89.7	87.7	87.0	86.7
Yorkshire and Humberside	94.4	93.3	94.3	93.3	91.7	93.4	93.9	93.7	91.6	91.5	93.4
East Midlands	96.9	96.7	97.1	96.3	96.3	96.9	96.3	96.5	95.3	96.4	97.5
East Anglia	97.1	96.6	96.4	96.8	100.2	100.0	99.2	99.0	100.1	100.7	101.7
South East	113.7	114.6	113.6	114.6	114.5	114.2	114.9	114.9	117.5	117.4	116.3
Greater London	124.0	125.1	123.4	122.2	121.8	121.3	122.2	122.1	122.1	124.3	..
Rest of South East	106.8	107.5	107.1	109.5	109.6	109.7	110.2	110.2	114.7	113.0	..
South West	98.8	97.8	98.3	98.9	98.5	99.4	101.1	100.3	98.3	98.5	100.7
West Midlands	93.0	90.6	90.5	90.2	91.0	91.4	90.9	92.1	92.3	91.6	92.7
North West	94.6	94.3	94.3	93.4	94.0	93.3	92.1	92.1	91.4	91.0	90.6
England	101.8	101.7	101.6	101.6	101.5	101.8	101.9	101.9	102.2	102.1	102.3
Wales	90.1	88.5	89.3	87.8	87.3	85.5	84.7	85.2	84.6	85.3	84.2
Scotland	94.1	96.1	96.3	97.0	97.7	96.2	96.1	95.9	93.5	94.1	93.4
Northern Ireland	82.0	82.7	83.3	84.6	84.9	84.0	83.9	83.5	83.1	83.1	81.3

1 Provisional

2 Personal Disposable Income 1980-90

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989[1]	1990[1,2]
£ million											
United Kingdom	161 036	177 720	192 254	206 928	222 818	241 372	263 594	284 608	315 983	351 438	384 814
North	8 299	9 289	10 172	10 642	11 191	12 269	13 045	14 070	15 237	16 742	18 206
Yorkshire & Humberside	13 324	14 552	15 922	16 880	17 876	19 741	21 568	23 179	25 167	28 116	31 559
East Midlands	10 620	11 698	12 736	13 620	14 621	15 951	17 424	18 986	20 823	23 606	26 200
East Anglia	5 198	5 741	6 262	6 825	7 681	8 338	9 102	9 901	11 238	12 608	13 986
South East	55 044	61 150	65 376	71 128	76 542	82 881	91 288	98 011	111 262	123 620	133 560
Greater London	24 135	26 954	28 712	30 544	32 777	35 436	39 074	41 969	46 365	53 223	..
Rest of South East	30 909	34 196	36 664	40 584	43 765	47 446	52 213	56 042	64 897	70 396	..
South West	12 399	13 597	14 887	16 187	17 424	19 194	21 499	23 156	25 339	28 254	31 632
West Midlands	13 780	14 820	16 102	17 282	18 752	20 362	21 931	23 962	26 659	29 481	32 531
North West	17 479	19 190	20 764	22 065	23 848	25 493	27 211	29 375	32 413	35 992	39 049
England	136 143	150 038	162 221	174 629	187 935	204 229	223 069	240 641	268 137	298 417	326 723
Wales	7 374	7 940	8 663	9 125	9 802	10 401	11 280	12 386	13 752	15 522	16 790
Scotland	13 826	15 615	16 942	18 305	19 746	20 963	22 905	24 738	26 534	29 070	32 093
Northern Ireland	3 693	4 127	4 429	4 869	5 335	5 779	6 341	6 843	7 559	8 429	9 208
United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.2	5.2	5.3	5.1	5.0	5.1	4.9	4.9	4.8	4.8	4.7
Yorkshire & Humberside	8.3	8.2	8.3	8.2	8.0	8.2	8.2	8.1	8.0	8.0	8.2
East Midlands	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7	6.6	6.7	6.8
East Anglia	3.2	3.2	3.3	3.3	3.4	3.5	3.5	3.5	3.6	3.6	3.6
South East	34.2	34.4	34.0	34.4	34.4	34.3	34.6	34.4	35.2	35.2	34.7
Greater London	15.0	15.2	14.9	14.8	14.7	14.7	14.8	14.7	14.7	15.1	..
Rest of South East	19.2	19.2	19.1	19.6	19.6	19.7	19.8	19.7	20.5	20.0	..
South West	7.7	7.7	7.7	7.8	7.8	8.0	8.2	8.1	8.0	8.0	8.2
West Midlands	8.6	8.3	8.4	8.4	8.4	8.4	8.3	8.4	8.4	8.4	8.5
North West	10.9	10.8	10.8	10.7	10.7	10.6	10.3	10.3	10.3	10.2	10.1
England	84.5	84.4	84.4	84.4	84.3	84.6	84.6	84.6	84.9	84.9	84.9
Wales	4.6	4.5	4.5	4.4	4.4	4.3	4.3	4.4	4.4	4.4	4.4
Scotland	8.6	8.8	8.8	8.8	8.9	8.7	8.7	8.7	8.4	8.3	8.3
Northern Ireland	2.3	2.3	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Per Head, £											
United Kingdom	2 859	3 154	3 414	3 672	3 946	4 263	4 644	4 999	5 537	6 140	6 703
North	2 653	2 980	3 274	3 433	3 618	3 976	4 235	4 573	4 962	5 448	5 920
Yorkshire & Humberside	2 706	2 959	3 242	3 438	3 645	4 027	4 402	4 730	5 123	5 691	6 373
East Midlands	2 767	3 036	3 306	3 529	3 774	4 093	4 445	4 816	5 245	5 903	6 520
East Anglia	2 762	3 030	3 276	3 546	3 960	4 244	4 570	4 917	5 524	6 166	6 793
South East	3 239	3 595	3 844	4 174	4 473	4 821	5 288	5 660	6 415	7 111	7 650
Greater London	3 523	3 961	4 243	4 522	4 852	5 236	5 767	6 199	6 884	7 877	..
Rest of South East	3 048	3 351	3 581	3 945	4 226	4 552	4 978	5 313	6 117	6 624	..
South West	2 843	3 103	3 386	3 659	3 906	4 265	4 732	5 047	5 468	6 073	6 779
West Midlands	2 658	2 857	3 109	3 339	3 623	3 929	4 233	4 610	5 120	5 652	6 233
North West	2 699	2 971	3 229	3 442	3 729	3 992	4 269	4 611	5 093	5 642	6 112
England	2 910	3 205	3 467	3 728	4 002	4 335	4 721	5 076	5 641	6 258	6 830
Wales	2 619	2 822	3 087	3 250	3 492	3 699	3 999	4 367	4 814	5 403	5 827
Scotland	2 662	3 014	3 279	3 554	3 837	4 081	4 473	4 839	5 209	5 710	6 290
Northern Ireland	2 409	2 684	2 880	3 155	3 441	3 710	4 047	4 344	4 790	5 325	5 795
Per Head, United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	92.8	94.5	95.9	93.5	91.7	93.3	91.2	91.5	89.6	88.7	88.3
Yorkshire & Humberside	94.7	93.8	95.0	93.6	92.4	94.5	94.8	94.6	92.5	92.7	95.1
East Midlands	96.8	96.3	96.8	96.1	95.6	96.0	95.7	96.3	94.7	96.1	97.3
East Anglia	96.6	96.1	96.0	96.6	100.3	99.5	98.4	98.4	99.8	100.4	101.3
South East	113.3	114.0	112.6	113.7	113.3	113.1	113.9	113.2	115.9	115.8	114.1
Greater London	123.2	125.6	124.3	123.1	122.9	122.8	124.2	124.0	124.3	128.3	..
Rest of South East	106.6	106.3	104.9	107.4	107.1	106.8	107.2	106.3	110.5	107.9	..
South West	99.4	98.4	99.2	99.6	99.0	100.0	101.9	100.9	98.8	98.9	101.1
West Midlands	93.0	90.6	91.0	90.9	91.8	92.2	91.1	92.2	92.5	92.1	93.0
North West	94.4	94.2	94.6	93.7	94.5	93.6	91.9	92.2	92.0	91.9	91.2
England	101.8	101.6	101.5	101.5	101.4	101.7	101.7	101.5	101.9	101.9	101.9
Wales	91.6	89.5	90.4	88.5	88.5	86.8	86.1	87.4	86.9	88.0	86.9
Scotland	93.1	95.6	96.0	96.8	97.2	95.7	96.3	96.8	94.1	93.0	93.8
Northern Ireland	84.3	85.1	84.3	85.9	87.2	87.0	87.1	86.9	86.5	86.7	86.5

1. Community Charge replaced domestic rates in Scotland from 1989, and in England and Wales from 1990, while domestic rates continue in Northern Ireland. This introduces breaks in Great Britain regions' series. See technical note 8.
2. Provisional.

3 Consumers' Expenditure

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989[1]	1990[1,2]
£ million											
United Kingdom	139 608	155 412	170 650	187 028	199 425	217 618	241 275	264 879	298 795	326 489	349 421
North	7 175	7 847	8 560	9 147	9 458	10 362	11 683	12 580	13 865	15 103	15 832
Yorkshire & Humberside	10 982	12 071	13 193	14 454	15 499	16 718	18 272	20 162	22 879	25 123	26 335
East Midlands	8 949	9 972	10 957	12 067	12 769	13 609	14 779	16 311	18 613	21 138	23 202
East Anglia	4 471	4 969	5 594	6 191	6 655	7 530	8 530	9 275	10 575	11 674	12 602
South East											
Greater London	20 949	23 580	25 869	28 569	30 006	32 211	36 299	40 044	45 256	48 988	52 590
Rest of South East	27 288	30 353	33 272	37 036	40 857	45 780	50 814	55 340	61 917	67 261	71 822
South West	10 252	12 015	13 341	14 430	15 441	17 188	19 601	22 039	24 753	26 806	29 014
West Midlands	12 351	13 476	14 690	15 963	16 776	17 963	19 598	21 667	24 770	27 546	29 282
North West	15 474	17 113	18 719	20 270	21 148	22 692	25 321	28 162	31 688	34 566	36 537
England	117 891	131 396	144 194	158 128	168 610	184 053	204 896	225 580	254 316	278 205	297 216
Wales	6 319	7 066	7 735	8 241	8 815	9 814	10 643	11 416	12 943	14 361	15 515
Scotland	12 063	13 443	14 936	16 481	17 616	18 887	20 238	21 930	24 790	26 488	28 605
Northern Ireland	3 334	3 508	3 785	4 177	4 385	4 864	5 499	5 953	6 746	7 435	8 085
United Kingdom = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	5.1	5.0	5.0	4.9	4.7	4.8	4.8	4.7	4.6	4.6	4.5
Yorkshire & Humberside	7.9	7.8	7.7	7.7	7.8	7.7	7.6	7.6	7.7	7.7	7.5
East Midlands	6.4	6.4	6.4	6.5	6.4	6.3	6.1	6.2	6.2	6.5	6.6
East Anglia	3.2	3.2	3.3	3.3	3.3	3.5	3.5	3.5	3.5	3.6	3.6
South East											
Greater London	15.0	15.2	15.2	15.3	15.0	14.8	15.0	15.1	15.1	15.0	15.1
Rest of South East	19.5	19.5	19.5	19.8	20.5	21.0	21.1	20.9	20.7	20.6	20.6
South West	7.3	7.7	7.8	7.7	7.7	7.9	8.1	8.3	8.3	8.2	8.3
West Midlands	8.8	8.7	8.6	8.5	8.4	8.3	8.1	8.2	8.3	8.4	8.4
North West	11.1	11.0	11.0	10.8	10.6	10.4	10.5	10.6	10.6	10.6	10.5
England	84.4	84.5	84.5	84.5	84.5	84.6	84.9	85.2	85.1	85.2	85.1
Wales	4.5	4.5	4.5	4.4	4.4	4.5	4.4	4.3	4.3	4.4	4.4
Scotland	8.6	8.6	8.8	8.8	8.8	8.7	8.4	8.3	8.3	8.1	8.2
Northern Ireland	2.4	2.3	2.2	2.2	2.2	2.2	2.3	2.2	2.3	2.3	2.3
Per Head, £											
United Kingdom	2 478	2 758	3 031	3 319	3 532	3 844	4 251	4 653	5 236	5 704	6 086
North	2 294	2 517	2 755	2 951	3 058	3 358	3 793	4 089	4 515	4 915	5 148
Yorkshire & Humberside	2 231	2 454	2 687	2 944	3 160	3 410	3 729	4 115	4 657	5 085	5 318
East Midlands	2 332	2 588	2 844	3 126	3 296	3 492	3 770	4 137	4 688	5 286	5 773
East Anglia	2 376	2 622	2 926	3 216	3 431	3 833	4 283	4 606	5 198	5 709	6 121
South East											
Greater London	3 058	3 465	3 823	4 229	4 441	4 760	5 358	5 915	6 719	7 251	7 740
Rest of South East	2 691	2 974	3 249	3 600	3 945	4 392	4 844	5 247	5 836	6 329	6 735
South West	2 351	2 742	3 034	3 262	3 461	3 819	4 314	4 803	5 342	5 762	6 218
West Midlands	2 382	2 598	2 836	3 084	3 241	3 466	3 783	4 169	4 758	5 281	5 610
North West	2 389	2 649	2 911	3 162	3 307	3 553	3 972	4 421	4 980	5 418	5 719
England	2 520	2 806	3 081	3 375	3 591	3 907	4 336	4 758	5 350	5 834	6 213
Wales	2 244	2 511	2 756	2 935	3 140	3 490	3 773	4 025	4 530	4 998	5 384
Scotland	2 323	2 595	2 891	3 200	3 423	3 677	3 952	4 290	4 866	5 203	5 606
Northern Ireland	2 175	2 281	2 461	2 707	2 828	3 122	3 509	3 779	4 275	4 697	5 088
Per Head, United Kingdom[2] = 100											
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North	92.6	91.3	90.9	88.9	86.6	87.4	89.2	87.9	86.2	86.2	84.6
Yorkshire & Humberside	90.0	89.0	88.6	88.7	89.5	88.7	87.7	88.4	88.9	89.2	87.4
East Midlands	94.1	93.9	93.9	94.2	93.3	90.8	88.7	88.9	89.5	92.7	94.9
East Anglia	95.9	95.1	96.6	96.9	97.1	99.7	100.8	99.0	99.3	100.1	100.6
South East											
Greater London	123.4	125.6	126.1	127.4	125.7	123.8	126.0	127.1	128.3	127.1	127.2
Rest of South East	108.6	107.8	107.2	108.5	111.7	114.3	114.0	112.8	111.5	110.9	110.7
South West	94.9	99.4	100.1	98.3	98.0	99.4	101.5	103.2	102.0	101.0	102.2
West Midlands	96.1	94.2	93.6	92.9	91.8	90.2	89.0	89.6	90.9	92.6	92.2
North West	96.4	96.1	96.0	95.3	93.6	92.4	93.5	95.0	95.1	95.0	94.0
England	101.7	101.8	101.7	101.7	101.7	101.6	102.0	102.3	102.2	102.3	102.1
Wales	90.5	91.1	90.9	88.4	88.9	90.8	88.8	86.5	86.5	87.6	88.5
Scotland	93.7	94.1	95.4	96.4	96.9	95.7	93.0	92.2	92.9	91.2	92.1
Northern Ireland	87.8	82.7	81.2	81.6	80.1	81.2	82.6	81.2	81.6	82.3	83.6

1 Community charge replaced domestic rates in Scotland from 1989 and in England and Wales from 1990, while domestic rates continue in Northern Ireland. There are discontinuities in GB and UK series. See technical note 11.

2 Provisional

4 Consumers' expenditure by broad function

£ million

	Food, drink and tobacco	Housing and fuel	Other	Consumers' expenditure in the UK[1]	Total consumers' expenditure[2]
1987					
United Kingdom	59 576	50 598	148 245	258 419	264 879
North	3 075	2 420	6 608	12 103	12 580
Yorkshire & Humberside	4 824	3 764	10 710	19 298	20 162
East Midlands	3 875	3 233	8 613	15 721	16 311
East Anglia	2 016	1 802	5 308	9 126	9 275
South East					
Greater London	8 245	7 683	25 091	41 020	40 044
Rest of South East	11 098	11 046	31 788	53 932	55 340
South West	4 677	4 210	12 606	21 493	22 039
West Midlands	5 072	4 385	11 341	20 799	21 667
North West	6 776	5 563	14 820	27 159	28 162
England	49 659	44 107	126 886	220 652	225 580
Wales	2 855	2 015	6 109	10 979	11 416
Scotland	5 623	3 508	12 004	21 135	21 930
Northern Ireland	1 439	969	3 246	5 653	5 953
1988					
United Kingdom	63 292	56 426	170 427	290 145	298 795
North	3 190	2 625	7 430	13 244	13 865
Yorkshire & Humberside	5 111	4 155	12 601	21 867	22 879
East Midlands	4 166	3 666	10 124	17 956	18 613
East Anglia	2 133	2 038	6 158	10 329	10 575
South East					
Greater London	8 560	8 648	28 510	45 718	45 256
Rest of South East	11 861	12 155	36 189	60 205	61 917
South West	5 008	4 684	14 348	24 039	24 753
West Midlands	5 465	4 944	13 347	23 756	24 770
North West	7 195	6 122	17 166	30 483	31 688
England	52 688	49 036	145 872	247 596	254 316
Wales	3 048	2 334	7 022	12 404	12 943
Scotland	5 997	4 010	13 823	23 830	24 790
Northern Ireland	1 559	1 045	3 710	6 315	6 746
1989[3]					
United Kingdom	67 258	60 265	188 725	316 248	326 489
North	3 417	2 790	8 125	14 332	15 103
Yorkshire & Humberside	5 415	4 433	14 077	23 925	25 123
East Midlands	4 610	4 071	11 598	20 279	21 138
East Anglia	2 278	2 246	6 880	11 404	11 674
South East					
Greater London	8 988	9 339	31 253	49 580	48 988
Rest of South East	12 512	12 853	39 651	65 016	67 261
South West	5 454	5 069	15 516	26 039	26 806
West Midlands	5 806	5 418	15 062	26 286	27 546
North West	7 569	6 556	19 097	33 222	34 566
England	56 048	52 775	161 259	270 083	278 205
Wales	3 245	2 571	7 895	13 711	14 361
Scotland	6 318	3 802	15 387	25 507	26 488
Northern Ireland	1 646	1 116	4 184	6 947	7 435
1990[3,4]					
United Kingdom	72 398	62 264	195 348	330 010	349 421
North	3 630	2 769	8 255	14 654	15 832
Yorkshire & Humberside	5 819	4 375	14 248	24 442	26 335
East Midlands	5 109	4 339	12 279	21 727	23 202
East Anglia	2 480	2 387	7 184	12 051	12 602
South East					
Greater London	9 642	9 755	32 394	51 791	52 590
Rest of South East	13 411	13 196	41 212	67 819	71 822
South West	5 914	5 472	16 140	27 526	29 014
West Midlands	6 245	5 536	15 413	27 194	29 282
North West	8 146	6 498	19 590	34 233	36 537
England	60 396	54 327	166 714	281 437	297 216
Wales	3 474	2 676	8 334	14 484	15 515
Scotland	6 751	4 034	15 950	26 736	28 605
Northern Ireland	1 776	1 226	4 351	7 353	8 085

1. Expenditure by UK households and foreign residents in the UK.
2. Expenditure by UK consumers, including private non-profit-making bodies serving persons and UK households abroad but excluding expenditure in the UK by foreign residents in the UK.
3. Community charge replaced domestic rates in Scotland from 1989 and in England and Wales from 1990, while domestic rates continue in Northern Ireland. There are discontinuities in GB and UK series. See technical note 11.
4. Provisional.

5 Household income and disposable income by region

£ million

	Income from employment	Income from self-employment	Income from investment	Occupational & state pensions	Social security benefits	Other income	Total household income	Disposable h'hold income
1987								
United Kingdom	200 143	34 178	21 896	47 883	22 472	9 399	335 971	269 813
North	9 909	1 201	725	2 523	1 446	553	16 357	13 518
Yorkshire & Humberside	16 013	2 570	1 720	4 000	1 974	831	27 108	22 051
East Midlands	13 424	2 411	1 513	3 190	1 413	589	22 540	18 221
East Anglia	6 515	1 776	1 066	1 768	598	294	12 016	9 571
South East	71 954	12 507	7 795	15 170	5 915	2 800	116 140	91 304
South West	14 958	3 341	2 781	4 646	1 537	659	27 922	22 615
West Midlands	16 815	2 596	1 617	3 974	2 078	850	27 931	22 494
North West	20 823	2 776	1 847	5 100	2 863	1 090	34 500	27 792
England	170 412	29 177	19 063	40 370	17 824	7 667	284 514	227 565
Wales	8 094	1 444	824	2 385	1 317	471	14 535	12 042
Scotland	17 358	2 612	1 704	4 119	2 419	1 003	29 215	23 749
Northern Ireland	4 279	945	305	1 008	911	258	7 707	6 457
1988								
United Kingdom	223 250	38 677	25 916	50 492	22 894	9 667	370 896	297 323
North	10 699	1 324	804	2 726	1 469	578	17 602	14 588
Yorkshire & Humberside	17 481	2 849	1 799	4 233	2 027	860	29 249	23 813
East Midlands	14 781	2 683	1 693	3 327	1 460	609	24 552	19 558
East Anglia	7 457	1 928	1 266	1 870	615	302	13 437	10 781
South East	81 469	14 227	10 763	16 040	6 036	2 845	131 381	102 594
South West	16 693	3 870	2 707	4 890	1 580	677	30 418	24 653
West Midlands	18 928	2 982	1 810	4 156	2 124	869	30 870	24 774
North West	22 955	3 197	2 128	5 379	2 921	1 128	37 709	30 706
England	190 465	33 062	22 971	42 619	18 233	7 867	315 217	251 467
Wales	8 951	1 698	965	2 498	1 340	502	15 955	13 297
Scotland	19 127	2 819	1 590	4 280	2 365	1 028	31 209	25 424
Northern Ireland	4 707	1 098	389	1 095	956	270	8 515	7 136
1989								
United Kingdom	248 537	43 182	33 831	56 175	23 435	9 828	414 988	333 317
North	11 878	1 531	1 055	2 911	1 490	578	19 445	16 126
Yorkshire & Humberside	19 399	3 309	2 437	4 746	2 080	861	32 831	26 864
East Midlands	16 609	3 130	2 256	3 745	1 501	595	27 836	22 579
East Anglia	8 446	2 127	1 535	2 097	627	299	15 130	12 233
South East	91 222	15 434	13 492	17 806	6 127	2 988	147 070	114 944
South West	18 517	4 437	3 388	5 383	1 609	664	33 998	27 865
West Midlands	20 948	3 320	2 376	4 690	2 172	863	34 369	27 862
North West	25 229	3 540	3 001	6 025	2 990	1 139	41 924	34 267
England	212 249	36 827	29 539	47 404	18 597	7 988	352 603	282 742
Wales	9 965	1 952	1 376	2 768	1 367	509	17 937	14 412
Scotland	21 110	3 191	2 347	4 791	2 416	1 072	34 927	28 221
Northern Ireland	5 213	1 212	569	1 212	1 056	259	9 521	7 942
1990 [1]								
United Kingdom	276 208	48 147	40 744	63 156	25 747	10 360	464 362	372 572
North	13 239	1 719	1 187	3 263	1 643	505	21 556	17 964
Yorkshire & Humberside	22 195	3 669	2 996	5 331	2 291	839	37 320	30 715
East Midlands	18 713	3 486	2 756	4 218	1 653	620	31 445	25 326
East Anglia	9 565	2 336	1 870	2 371	688	337	17 169	13 871
South East	100 274	17 415	15 819	20 035	6 723	3 183	163 449	126 874
South West	20 871	4 559	4 862	6 077	1 767	768	38 906	31 682
West Midlands	23 398	3 769	3 057	5 264	2 388	809	38 685	31 308
North West	27 833	4 148	3 466	6 755	3 291	1 109	46 602	37 996
England	236 087	41 102	36 013	53 314	20 444	8 170	395 130	315 736
Wales	10 899	2 129	1 642	3 121	1 511	494	19 797	16 148
Scotland	23 509	3 603	2 470	5 361	2 662	1 343	38 948	31 859
Northern Ireland	5 712	1 313	619	1 359	1 129	353	10 485	8 828

1. Provisional

6 Household income by county

	£ millions			£ per head			£ per head (UK =100)		
	1985	1987	1989	1985	1987	1989	1985	1987	1989
UNITED KINGDOM	282 617	335 971	414 988	4 992	5 901	7 250	100.0	100.0	100.0
Cleveland	2 527	2 940	3 418	4 511	5 303	6 184	90.4	89.9	85.3
Cumbria	2 500	2 965	3 598	5 159	6 090	7 319	103.4	103.2	100.9
Durham	2 559	2 975	3 597	4 259	4 970	6 026	85.3	84.2	83.1
Northumberland	1 496	1 667	1 927	4 976	5 538	6 347	99.7	93.8	87.5
Tyne and Wear	5 134	5 810	6 904	4 504	5 115	6 120	90.2	86.7	84.4
NORTH	14 215	16 357	19 445	4 606	5 316	6 327	92.3	90.1	87.3
Humberside	3 845	4 532	5 623	4 524	5 353	6 567	90.6	90.7	90.6
North Yorkshire	3 843	4 494	5 398	5 519	6 368	7 473	110.6	107.9	103.1
South Yorkshire	5 703	6 854	8 196	4 376	5 291	6 328	87.7	89.6	87.3
West Yorkshire	9 450	11 228	13 614	4 603	5 470	6 588	92.2	92.7	90.9
YORKSHIRE & HUMBERSIDE	22 841	27 108	32 831	4 659	5 532	6 646	93.3	93.7	91.7
Derbyshire	4 229	5 047	6 300	4 634	5 494	6 779	92.8	93.1	93.5
Leicestershire	4 309	5 243	6 310	4 941	5 962	7 075	99.0	101.0	97.6
Lincolnshire	2 673	3 259	4 179	4 771	5 672	7 120	95.6	96.1	98.2
Northamptonshire	2 774	3 258	4 161	5 078	5 799	7 223	101.7	98.3	99.6
Nottinghamshire	4 773	5 734	6 886	4 744	5 689	6 785	95.0	96.4	93.6
EAST MIDLANDS	18 758	22 540	27 836	4 813	5 718	6 961	96.4	96.9	96.0
Cambridgeshire	3 325	3 928	4 986	5 350	6 115	7 612	107.2	103.6	105.0
Norfolk	3 602	4 567	5 501	5 009	6 204	7 350	100.4	105.1	101.4
Suffolk	3 036	3 520	4 642	4 865	5 543	7 242	97.5	93.9	99.9
EAST ANGLIA	9 963	12 016	15 130	5 071	5 967	7 400	101.6	101.1	102.1
Greater London	39 888	47 089	59 181	5 894	6 955	8 759	118.1	117.9	120.8
Bedfordshire	2 635	3 191	4 043	5 100	6 067	7 611	102.2	102.8	105.0
Berkshire	4 036	4 927	6 363	5 575	6 653	8 502	111.7	112.7	117.3
Buckinghamshire	3 434	4 121	5 464	5 708	6 633	8 613	114.4	112.4	118.8
East Sussex	3 593	4 291	5 352	5 265	6 148	7 518	105.5	104.2	103.7
Essex	7 937	9 839	12 110	5 275	6 466	7 904	105.7	109.6	109.0
Hampshire	7 998	9 661	12 153	5 248	6 286	7 861	105.1	106.5	108.4
Hertfordshire	5 874	7 119	9 534	5 957	7 214	9 656	119.3	122.2	133.2
Isle of Wight	573	725	889	4 660	5 710	6 816	93.4	96.8	94.0
Kent	7 675	9 190	11 497	5 132	6 084	7 545	102.8	103.1	104.1
Oxfordshire	2 925	3 447	4 351	5 173	5 963	7 532	103.6	101.0	103.9
Surrey	6 612	7 861	10 263	6 524	7 858	10 264	130.7	133.2	141.6
West Sussex	3 830	4 680	5 871	5 570	6 685	8 329	111.6	113.3	114.9
SOUTH EAST	97 007	116 140	147 070	5 643	6 706	8 460	113.0	113.6	116.7
Avon	4 738	5 713	6 985	5 030	6 006	7 330	100.8	101.8	101.1
Cornwall	2 010	2 415	3 010	4 531	5 329	6 487	90.8	90.3	89.5
Devon	4 877	5 987	7 051	4 935	5 928	6 847	98.9	100.5	94.4
Dorset	3 501	4 101	4 925	5 576	6 323	7 498	111.7	107.2	103.4
Gloucestershire	2 767	3 441	4 345	5 409	6 589	8 205	108.4	111.7	113.2
Somerset	2 181	2 681	3 304	4 879	5 927	7 169	97.7	100.4	98.9
Wiltshire	2 902	3 584	4 378	5 368	6 505	7 840	107.5	110.2	108.1
SOUTH WEST	22 976	27 922	33 998	5 105	6 085	7 308	102.3	103.1	100.8
Hereford and Worcestershire	3 139	3 957	4 857	4 823	5 950	7 192	96.6	100.8	99.2
Shropshire	1 800	2 255	2 758	4 612	5 688	6 838	92.4	96.4	94.3
Staffordshire	4 573	5 454	6 903	4 481	5 308	6 644	89.8	90.0	91.6
Warwickshire	2 358	2 941	3 609	4 914	6 074	7 470	98.4	102.9	103.0
West Midlands	11 453	13 323	16 243	4 336	5 077	6 211	86.9	86.0	85.7
WEST MIDLANDS	23 323	27 931	34 369	4 500	5 374	6 589	90.1	91.1	90.9
Cheshire	4 657	5 593	6 846	4 942	5 876	7 142	99.0	99.6	98.5
Greater Manchester	11 821	13 852	16 577	4 577	5 369	6 419	91.7	91.0	88.5
Lancashire	6 590	7 706	9 436	4 774	5 579	6 785	95.6	94.5	93.6
Merseyside	6 649	7 349	9 065	4 490	5 045	6 261	89.9	85.5	86.3
NORTH WEST	29 717	34 500	41 924	4 653	5 416	6 571	93.2	91.8	90.6
Clwyd	1 804	2 157	2 717	4 534	5 354	6 610	90.8	90.7	91.2
Dyfed and Powys	1 983	2 349	2 902	4 431	5 146	6 183	88.8	87.2	85.3
Gwent	1 861	2 236	2 702	4 227	5 046	6 046	84.7	85.5	83.4
Gwynedd	1 031	1 255	1 526	4 411	5 310	6 337	88.4	90.0	87.4
Mid Glamorgan	2 042	2 462	3 058	3 827	4 605	5 669	76.7	78.0	78.2
South Glamorgan	1 859	2 189	2 643	4 709	5 478	6 542	94.3	92.8	90.2
West Glamorgan	1 644	1 888	2 389	4 515	5 197	6 585	90.5	88.1	90.8
WALES	12 224	14 535	17 937	4 347	5 125	6 241	87.1	86.8	86.1
Borders	464	579	684	4 561	5 671	6 664	91.4	96.1	91.9
Central	1 286	1 497	1 809	4 720	5 501	6 666	94.6	93.2	91.9
Dumfries and Galloway	703	844	969	4 794	5 740	6 564	96.0	97.3	90.5
Fife	1 696	2 018	2 388	4 929	5 857	6 925	98.7	99.2	95.5
Grampian	2 776	3 152	3 829	5 547	6 268	7 605	111.1	106.2	104.9
Highlands and Islands	1 187	1 458	1 739	4 349	5 333	6 344	87.1	90.4	87.5
Lothian	4 050	4 744	5 694	5 435	6 378	7 665	108.9	108.1	105.7
Strathclyde	10 822	12 610	14 978	4 588	5 406	6 481	91.9	91.6	89.4
Tayside	2 064	2 314	2 837	5 234	5 875	7 227	104.9	99.6	99.7
SCOTLAND	25 048	29 215	34 927	4 876	5 715	6 861	97.7	96.8	94.6
NORTHERN IRELAND	6 547	7 707	9 521	4 202	4 893	6 014	84.2	82.9	83.0

7 Household disposable income by county

	£ millions			£ per head			£ per head (UK =100)		
	1985	1987	1989	1985	1987	1989	1985	1987	1989
UNITED KINGDOM	224 536	269 813	333 317	3 966	4 739	5 824	100.0	100.0	100.0
Cleveland	2 044	2 390	2 884	3 649	4 311	5 217	92.0	91.0	89.6
Cumbria	2 000	2 431	2 949	4 128	4 992	5 999	104.1	105.3	103.0
Durham	2 017	2 440	2 939	3 357	4 076	4 923	84.6	86.0	84.5
Northumberland	1 153	1 328	1 569	3 836	4 413	5 167	96.7	93.1	88.7
Tyne and Wear	4 284	4 929	5 785	3 759	4 340	5 128	94.8	91.6	88.1
NORTH	11 499	13 518	16 126	3 726	4 394	5 247	94.0	92.7	90.1
Humberside	3 067	3 673	4 517	3 609	4 338	5 276	91.0	91.5	90.6
North Yorkshire	3 112	3 635	4 377	4 470	5 151	6 059	112.7	108.7	104.0
South Yorkshire	4 721	5 698	6 770	3 623	4 398	5 227	91.4	92.8	89.8
West Yorkshire	7 538	9 046	11 200	3 672	4 407	5 419	92.6	93.0	93.1
YORKSHIRE & HUMBERSIDE	18 438	22 051	26 864	3 761	4 500	5 438	94.8	94.9	93.4
Derbyshire	3 212	4 083	5 128	3 520	4 445	5 517	88.8	93.8	94.7
Leicestershire	3 359	4 192	5 003	3 852	4 767	5 609	97.1	100.6	96.3
Lincolnshire	2 169	2 667	3 465	3 872	4 642	5 904	97.6	97.9	101.4
Northamptonshire	2 165	2 628	3 335	3 964	4 677	5 789	99.9	98.7	99.4
Nottinghamshire	3 827	4 651	5 649	3 804	4 615	5 567	95.9	97.4	95.6
EAST MIDLANDS	14 734	18 221	22 579	3 780	4 622	5 646	95.3	97.5	97.0
Cambridgeshire	2 555	3 113	4 010	4 110	4 845	6 121	103.6	102.2	105.1
Norfolk	2 900	3 668	4 463	4 032	4 983	5 962	101.7	105.1	102.4
Suffolk	2 360	2 790	3 761	3 782	4 393	5 867	95.4	92.7	100.7
EAST ANGLIA	7 814	9 571	12 233	3 977	4 753	5 983	100.3	100.3	102.7
Greater London	31 756	37 822	46 005	4 693	5 586	6 809	118.3	117.9	116.9
Bedfordshire	2 046	2 471	3 171	3 961	4 698	5 969	99.9	99.1	102.5
Berkshire	3 102	3 795	4 913	4 285	5 125	6 564	108.0	108.1	112.7
Buckinghamshire	2 505	3 120	4 109	4 164	5 022	6 477	105.0	106.0	111.2
East Sussex	2 868	3 455	4 261	4 203	4 949	5 986	106.0	104.4	102.8
Essex	6 038	7 519	9 575	4 012	4 941	6 250	101.2	104.3	107.3
Hampshire	6 302	7 632	9 773	4 136	4 965	6 321	104.3	104.8	108.6
Hertfordshire	4 470	5 352	7 422	4 533	5 423	7 517	114.3	114.4	129.1
Isle of Wight	474	620	751	3 859	4 887	5 755	97.3	103.1	98.8
Kent	6 074	7 154	9 255	4 062	4 736	6 074	102.4	99.9	104.3
Oxfordshire	2 184	2 700	3 462	3 863	4 671	5 993	97.4	98.6	102.9
Surrey	4 942	5 935	7 791	4 877	5 933	7 791	123.0	125.2	133.8
West Sussex	3 007	3 728	4 459	4 372	5 326	6 325	110.3	112.4	108.6
SOUTH EAST	75 768	91 304	114 944	4 407	5 272	6 612	111.1	111.2	113.5
Avon	3 835	4 626	5 744	4 072	4 863	6 028	102.7	102.6	103.5
Cornwall	1 664	1 988	2 527	3 751	4 388	5 444	94.6	92.6	93.5
Devon	4 060	4 976	5 867	4 109	4 927	5 696	103.6	104.0	97.8
Dorset	2 799	3 298	4 078	4 458	5 085	6 209	112.4	107.3	106.6
Gloucestershire	2 055	2 614	3 347	4 019	5 005	6 322	101.3	105.6	108.6
Somerset	1 748	2 189	2 711	3 910	4 839	5 882	98.6	102.1	101.0
Wiltshire	2 322	2 923	3 592	4 295	5 307	6 432	108.3	112.0	110.5
SOUTH WEST	18 484	22 615	27 865	4 107	4 929	5 989	103.6	104.0	102.8
Hereford and Worcestershire	2 429	3 062	3 864	3 733	4 604	5 723	94.1	97.1	98.3
Shropshire	1 468	1 821	2 218	3 761	4 593	5 500	94.8	96.9	94.4
Staffordshire	3 676	4 411	5 593	3 603	4 293	5 383	90.8	90.6	92.4
Warwickshire	1 859	2 266	2 760	3 874	4 680	5 713	97.7	98.8	98.1
West Midlands	9 356	10 933	13 428	3 541	4 166	5 134	89.3	87.9	88.2
WEST MIDLANDS	18 788	22 494	27 862	3 625	4 328	5 342	91.4	91.3	91.7
Cheshire	3 670	4 324	5 318	3 895	4 542	5 548	98.2	95.8	95.3
Greater Manchester	9 444	11 248	13 644	3 657	4 360	5 283	92.2	92.0	90.7
Lancashire	5 319	6 183	7 685	3 853	4 476	5 526	97.2	94.4	94.9
Merseyside	5 452	6 037	7 620	3 681	4 144	5 262	92.8	87.4	90.4
NORTH WEST	23 885	27 792	34 267	3 740	4 363	5 371	94.3	92.1	92.2
Clwyd	1 406	1 734	2 141	3 533	4 305	5 206	89.1	90.8	89.4
Dyfed and Powys	1 691	2 013	2 294	3 780	4 409	4 886	95.3	93.0	83.9
Gwent	1 520	1 841	2 129	3 452	4 154	4 762	87.0	87.6	81.8
Gwynedd	859	1 045	1 243	3 674	4 424	5 160	92.6	93.4	88.6
Mid Glamorgan	1 629	2 023	2 455	3 052	3 783	4 559	77.0	79.8	78.3
South Glamorgan	1 492	1 815	2 140	3 778	4 542	5 293	95.3	95.8	91.3
West Glamorgan	1 331	1 571	2 011	3 656	4 326	5 538	92.2	91.3	95.1
WALES	9 927	12 042	14 412	3 531	4 246	5 014	89.0	89.6	86.1
Borders	378	481	552	3 716	4 712	5 375	93.7	99.4	92.3
Central	1 050	1 243	1 467	3 856	4 567	5 406	97.2	96.4	92.8
Dumfries and Galloway	601	715	797	4 102	4 866	5 396	103.4	102.7	92.7
Fife	1 372	1 671	1 943	3 987	4 850	5 635	100.5	102.3	96.8
Grampian	2 141	2 544	3 071	4 277	5 060	6 099	107.9	106.8	104.7
Highlands and Islands	937	1 211	1 438	3 432	4 431	5 245	86.5	93.5	90.1
Lothian	3 240	3 828	4 501	4 348	5 147	6 059	109.6	108.6	104.0
Strathclyde	8 422	10 171	12 087	3 570	4 361	5 230	90.0	92.0	89.8
Tayside	1 657	1 884	2 367	4 202	4 784	6 030	106.0	100.9	103.5
SCOTLAND	19 798	23 749	28 221	3 854	4 646	5 544	97.2	98.0	95.2
NORTHERN IRELAND	5 403	6 457	7 942	3 468	4 099	5 017	87.5	86.5	86.2

8 Gross domestic product compared with household income in 1989

	Gross domestic product			Household income	Net commuting in[2](%)	Population over pension age[3] (%)	Unemployment rate (%)
	£ million	£ per head	£ per head (UK[1]=100)	£ per head (UK = 100)			
UNITED KINGDOM	436 814	7 632					
CONTINENTAL SHELF[4]	6 524						
UNITED KINGDOM EXC. CONT. SHELF	430 290	7 518	100.0	100.0		18.3	6.7
Cleveland	4 048	7 322	97.4	85.3	2.9	16.1	12.3
Cumbria	3 985	8 065	107.3	100.9	-0.1	19.7	5.4
Durham	3 522	5 901	78.5	83.1	-8.3	18.4	9.2
Northumberland	1 835	6 043	80.4	87.5	-14.9	18.9	8.8
Tyne and Wear	7 070	6 267	83.4	84.4	5.5	18.9	10.9
NORTH	20 439	6 651	88.5	87.3	-0.6	18.4	9.8
Humberside	6 376	7 446	99.1	90.6	-0.9	18.5	8.9
North Yorkshire	5 167	7 154	95.2	103.1	-2.6	19.5	4.8
South Yorkshire	7 702	5 947	79.1	87.3	1.0	18.4	10.5
West Yorkshire	14 458	6 996	93.1	90.9	0.4	17.8	6.9
YORKSHIRE & HUMBERSIDE	33 704	6 822	90.7	91.7	-0.1	18.3	7.9
Derbyshire	6 326	6 807	90.5	93.5	-9.1	18.4	6.1
Leicestershire	7 193	8 065	107.3	97.6	0.9	16.8	4.3
Lincolnshire	3 811	6 495	86.4	98.2	-6.0	19.4	6.9
Northamptonshire	4 559	7 914	105.3	99.6	-6.7	16.9	3.3
Nottinghamshire	7 324	7 217	96.0	93.6	2.0	17.7	7.2
EAST MIDLANDS	29 213	7 305	97.2	96.0	-3.2	17.8	5.7
Cambridgeshire	5 504	8 402	111.8	105.0	0.4	16.5	3.5
Norfolk	5 410	7 227	96.1	101.4	-1.6	21.7	5.4
Suffolk	4 665	7 277	96.8	99.9	-0.1	19.7	3.6
EAST ANGLIA	15 578	7 619	101.3	102.1	-0.5	19.4	4.2
Bedfordshire	4 147	7 808	103.9	105.0	-5.3	14.8	3.4
Berkshire	7 099	9 485	126.2	117.3	-2.3	14.6	2.2
Buckinghamshire	5 278	8 321	110.7	118.8	-13.1	14.5	2.3
East Sussex	4 172	5 861	78.0	103.7	-5.9	26.1	5.2
Essex	10 111	6 599	87.8	109.0	-18.0	18.7	4.6
Greater London	75 156	11 124	148.0	120.8	16.8	17.3	5.2
Hampshire	11 849	7 664	101.9	108.4	-2.8	17.5	3.9
Hertfordshire	7 945	8 046	107.0	133.2	-12.4	17.4	2.5
Isle of Wight	750	5 747	76.4	94.0	-2.5	25.2	9.1
Kent	10 556	6 928	92.2	104.1	-11.1	19.0	4.8
Oxfordshire	4 495	7 782	103.5	103.9	-1.5	16.2	2.3
Surrey[6]	8 370	8 370	111.3	141.6	-16.8	19.2	..
West Sussex	5 558	7 886	104.9	114.9	-10.5	24.1	2.0
SOUTH EAST	155 484	8 944	119.0	116.7	1.1	18.1	4.2
Avon	7 384	7 749	103.1	101.1	2.1	19.3	5.0
Cornwall	2 663	5 738	76.3	89.5	-5.5	22.1	9.8
Devon	6 438	6 251	83.1	94.4	0.9	22.6	6.4
Dorset	4 491	6 838	91.0	103.4	-2.6	25.1	4.3
Gloucestershire	4 270	8 064	107.3	113.2	-0.7	19.5	3.6
Somerset	3 247	7 046	93.7	98.9	-1.3	21.0	4.5
Wiltshire	4 341	7 774	103.4	108.1	-2.7	17.6	3.2
SOUTH WEST	32 834	7 057	93.9	100.8	-0.7	21.1	5.1
Hereford and Worcestershire	4 306	6 378	84.8	99.2	-12.6	17.8	4.4
Shropshire	2 617	6 490	86.3	94.3	-4.9	17.7	5.0
Staffordshire	6 918	6 659	88.6	91.6	-10.6	16.6	5.1
Warwickshire	3 585	7 421	98.7	103.0	-12.2	17.4	4.1
West Midlands	18 862	7 212	95.9	85.7	10.5	17.7	8.3
WEST MIDLANDS	36 290	6 957	92.5	90.9	0.0	17.5	6.7
Cheshire	7 684	8 016	106.6	98.5	-0.8	16.9	5.8
Greater Manchester	18 011	6 975	92.8	88.5	2.2	17.6	8.0
Lancashire	9 749	7 009	93.2	93.6	-2.9	19.3	6.8
Merseyside	8 283	5 721	76.1	86.3	1.4	18.6	13.4
NORTH WEST	43 727	6 854	91.2	90.6	0.5	18.1	8.7
Clwyd	2 865	6 969	92.7	91.2	-7.7	19.8	6.8
Dyfed and Powys	2 745	5 848	77.8	85.3	-1.8	21.0	7.7
Gwent	2 871	6 424	85.5	83.4	-1.0	18.4	7.8
Gwynedd	1 467	6 095	81.1	87.4	-1.9	21.8	11.0
Mid Glamorgan	2 920	5 426	72.2	78.2	-11.3	17.9	9.7
South Glamorgan	3 247	8 035	106.9	90.2	13.1	18.2	6.9
West Glamorgan	2 329	6 418	85.4	90.8	2.2	20.3	8.2
WALES	18 443	6 419	85.4	86.1	-1.6	19.4	8.1
Borders	650	6 332	84.2	91.9	-4.8	21.9	5.6
Central	1 925	7 094	94.4	91.9	-6.9	17.1	10.0
Dumfries and Galloway	964	6 529	86.8	90.5	-3.4	20.3	8.1
Fife	2 093	6 071	80.8	95.5	-6.1	18.0	10.1
Grampian	4 560	9 057	120.5	104.9	0.3	16.7	4.6
Highlands and Islands	1 623	5 923	78.8	87.5	2.7	17.7	10.0
Lothian	5 696	7 667	102.0	105.7	1.9	17.7	7.2
Strathclyde	15 422	6 673	88.8	89.4	-0.7	17.3	12.1
Tayside	2 548	6 492	86.4	99.7	-0.5	19.9	8.9
SCOTLAND	35 482	6 970	92.7	94.6	-0.9	17.7	9.7
NORTHERN IRELAND	9 097	5 747	76.4	83.0		14.6	15.8

1. Excluding the Continental Shelf Region
2. Based on 1981 Census of population.
3. Men aged 65 and over, women aged 60 and over.
4. Gross Domestic Product for the Continental Shelf region does not include income from employment as this is allocated by the region of residence of the employee.
5. Estimates of GDP per head cannot be calculated for the Continental Shelf as there is no resident population for this region.
6. Surrey does not constistute a broadly self-contained labour market and so a meaningful unemployment rate cannot be provided for this county.

The Budget: 10 March 1992

The following are the proposed changes in taxation and national insurance as set out in the *Financial Statement and Budget Report 1992-93* (HMSO March 1992) (Price £9.65).

Income Tax
The rate of income tax will be reduced to 20 per cent for the first £2,000 of taxable income.

The personal allowance will be increased in line with the statutory indexation provisions (based on the increase of 4.5 per cent in the Retail Prices Index in the year to December 1991). So will the personal and married couple's allowances for those aged 65 and over. Other allowances, and the basic rate limit, will be unchanged. For 1992-93 the levels will be:

- personal allowance £3,445 (up £150);
- married couple's allowance, additional personal allowance and widow's bereavement allowance £1,720 (no change);
- for those aged 65 to 74: personal allowance £4,200 (up £180) and married couple's allowance £2,465 (up £110);
- for those aged 75 and over: personal allowance £4,370 (up £190) and married couple's allowance £2,505 (up £110);
- income limit for age-related allowances £14,200 (up £700);
- basic rate limit £23,700 (no change).

Married couples will be able to choose by agreement to give the married couple's allowance to the wife instead of the husband, or to share it equally between them, as from 1993-94. As an alternative, married women will be able to claim half the allowance at their own request.

Benefits-in-kind
The car benefit scale charges, used both for income tax and employers' national insurance contributions, will be increased by 4.5 per cent from 6 April 1992.

There will be a new, lower car fuel benefit scale for diesel cars. This will be used both for income tax and employers' national insurance contributions. The existing scales for assessing the benefit of employer-provided petrol will be increased by 4.5 per cent. The fuel scale charges for VAT will be similarly amended.

Charitable giving
The minimum limit for the Gift Aid scheme (tax relief on single charitable donations from close companies or individuals) will be reduced from £600 to £400 from 1 July 1992.

Savings
Savings of up to £6,000 a year, instead of £3,000 as at present, will be allowed in qualifying unit or investment trusts through a general Personal Equity Plan from 6 April 1992.

The capital gains tax annual exempt amount for 1992-93 will be increased in line with the statutory indexation provisions from £5,500 to £5,800 in the case of individuals and from £2,750 to £2,900 in the case of most trusts.

Business taxation
The limit of £8,000 on the cost of cars, above which capital allowances and tax relief for lease rental payments are restricted, will be raised to £12,000 from 11 March 1992.

The limit below which employers may pay PAYE/NIC quarterly rather than monthly will be raised from an average monthly bill of £400 to £450 for deductions made after 6 April 1992.

The Business Expansion Scheme will be abolished from the end of 1993, when relief for private rented housing expires. In the meantime the scheme will be amended to make it easier for companies to use the relief for mortgage rescue schemes.

Banks, brokers and other agents who deduct tax from payments of foreign dividends and interest will have to account for the tax which they deduct on a monthly basis from October 1992; the statutory remuneration to agents will be abolished.

Provisions will be introduced with effect from 10 March 1992 to prevent loss of tax through arrangements involving the payment of rent between connected persons.

Film expenditure
The tax treatment of film production costs will be amended for films completed after 10 March 1992. Production costs may be written off at a flat rate of 33 $^1/_3$ per cent starting on completion of the film. Pre-production costs incurred after 10 March 1992 will be written off as they are incurred.

Inheritance tax
Most business assets which currently qualify for 50 per cent relief from inheritance tax will be granted 100 per cent relief from 10 March 1992. Assets which currently qualify for 30 per cent relief will be granted 50 per cent relief.

The threshold for inheritance tax will be raised from £140,000 to £150,000 form 10 March 1992.

Tax appeals
Procedural rules will be introduced for appeal hearings. There will be powers to award costs where either party has acted wholly unreasonably, from 1 April 1993.

Car tax
Car tax will be halved from 10 per cent to 5 per cent of the wholesale price of new cars from 11 March 1992.

Excise duties
Most excise duties will rise from 6 pm on 10 March 1992.

The duties on alcoholic drinks will rise by 4.5 per cent, in line with the increase in the Retail Prices Index in the year to December 1991.

The duty on unleaded petrol and derv will rise by 4.5 per cent, in line with the increase in the Retail Prices Index in the year to December 1991.

The duty on leaded petrol will rise by 7.5 per cent.

The duty on cigarettes will rise by about 10 per cent, putting 13p on the price of a packet of 20 cigarettes. The duty on pipe tobacco will rise by 4.5 per cent and on other tobacco products by 10 per cent.

The rate of general betting duty will be cut from 8 per cent to 7.75 per cent from 1 April 1992.

Duties on matches and mechanical lighters will be abolished from 1 January 1993.

Members' clubs will be exempt from bingo duty from 3 August 1992.

Vehicle excise duties
Duty on cars, light vans and taxis will rise from £100 to £110 from 11 March 1992. Duty on lorries and most other vehicles will not change.

Value added tax
The registration threshold will rise from turnover of £35,000 to £36,600 from 11 March 1992, in line with the increase in the Retail Prices Index in the year to December 1991.

Traders who meet the other conditions for cash accounting (including annual turnover of £300,000 or less) will be able to join the scheme from 1 April 1992 even if they owe Customs and Excise up to £5,000, rather than a maximum of £1,000 as at present.

Large VAT payers will be required to make monthly payments on account from autumn 1992. They will not be required to make monthly returns and may continue to submit quarterly returns.

The rate of serious misdeclaration penalty will be cut from 20 per cent to 15 per cent on assessments calculated from 11 March 1992. Penalties will not normally be levied on under-declarations of £2,000 or less. The maximum rate of default surcharge will be cut from 30 per cent to 20 per cent from 1 April 1992.

Private taxi firms, self-drive hire firms and driving schools will be able to reclaim VAT paid on cars purchased for their businesses from 1 August 1992. They will be required to account for VAT on any private use of these cars and on their resale under the normal VAT rules.

VAT will no longer be charged on the salary forgone when employees are offered a choice between the private use of a company car or additional salary, from 1 April 1992.

Business rates

England and Wales
There will be amendments to the transitional arrangements for properties in England and Wales which face large changes in national non-domestic rate bills as a result of the 1990 reforms. These changes will reduce the total rates bill in England and Wales for 1992-93 by 3.25 per cent.

For 1992-93 only, rate bills for properties in transition to higher bills will not increase in real terms. Instead bills will increase by only 4.1 per cent, in line with the increase in the Retail Prices Index in the year to September 1991 used in setting the uprating of business poundages already announced in November 1991.

New occupiers will be able to inherit the transitional relief due to the previous occupier, from 11 March 1992.

For properties in transition to lower rate bills, the maximum reduction in rate bills in real terms for 1992-93 will be 22 per cent for large properties and 27 per cent for smaller properties. This is 9 percentage points higher in each case than in 1991-92. All properties gaining from the 1990 reforms will benefit from fully reduced bills from 1993-94.

Scotland and Northern Ireland
Scotland and Northern Ireland have different arrangements for business rates but their total rates bills for 1992-93 will also be reduced by 3.25 per cent.

Direct effects of Budget measures

£ million

	Estimated effect on receipts in: 1992-93		1993-94
	Changes from a non-indexed base	Changes from an indexed base	Changes from an indexed base
INLAND REVENUE			
Income tax			
1 Increase of £150 in personal allowance	-710	-	-
2 No change in married couple's allowance (for those aged under 65), additional personal allowance and widow's bereavement allowance	-	+160	+210
3 Increases for those aged 65 to 74 of £180 in personal allowance and £110 in married couple's allowance	-60	-	-
4 Increases for those aged 75 and over of £190 in personal allowance and £110 in married couple's allowance	-35	-	-
5 Increase of £700 in income limit for age-related allowances	-5	-	-
6 New lower rate of 20 per cent on first £2,000 of taxable income	-1770	-1770	-2320
7 No change in basic rate limit	-	+180	+290
8 New option to share or transfer married couple's allowance from 1993-94	-	-	-10
9 Benefits in kind: increase in car scales of 4.5 per cent	+60	+60	+70
10 Benefits in kind: new lower scale for diesel fuel	*	*	*
11 Benefits in kind: increase in car fuel scales of 4.5 per cent for petrol fuel	+5	+5	+5
12 Child Support Agency: consequential changes in tax relief for maintenance payments	-	-	*
13 Changes to tax rules for certificates of deposit	-	-	-
14 Changes to tax rules for dividend vouchers	-	-	-
15 Changes to tax rules for returns of interest paid to non-residents	-	-	-
16 Monthly accounting for paying and collecting agents	+70	+70	*
17 Increase in threshold for quarterly payments by small employers (PAYE)	-5	-5	*
Income tax and corporation tax			
18 Increase to £12,000 in capital allowance limit for business cars	*	*	-50
19 Capital allowances for computer software	*	*	-15
20 Relief for expenditure on production of films	-5	-5	-15
21 Changes to treatment of payments of rent between connected persons	+30	+30	+200
22 Relief for insolvent former deposit takers in compulsory liquidation	-10	-10	-5
23 Reduction to £400 in minimum limit for relief on single donations to charities	-5	-5	-10
24 Charitable covenants: revised rules on powers of termination	*	*	*
25 Power to inspect charities' records	-	-	-
26 Friendly Societies Bill: consequential tax changes	-	-	-
Income tax and capital gains tax			
27 Changes to Personal Equity Plans	*	*	-10
28 Business Expansion Scheme: relaxation for mortgage rescues	*	*	-5
29 Abolition of the Business Expansion Scheme for trading companies	-	-	*
30 Retirement benefit schemes: indexation of earnings cap	*	-	-
Capital gains tax			
31 Indexation of the annual exempt amount	-	-	-
Inheritance tax			
32 Increase of £10,000 in threshold	-30	-10	-20
33 Increases to 100 per cent and 50 per cent in rates of business and agricultural relief	-10	-10	-25
Tax appeals			
34 Procedural rules for appeal hearings	-	-	-
TOTAL INLAND REVENUE	**-2480**	**-1310**	**-1710**

** = Negligible* *- = Nil*

Direct effects of Budget measures - *continued*

£ million

	Estimated effect on receipts in: 1992-93		1993-94
	Changes from a non-indexed base	Changes from an indexed base	Changes from an indexed base
CUSTOMS AND EXCISE			
Value added tax			
35 Increase in registration threshold	*	*	*
36 Introduction of monthly payments on account instead of monthly returns	-200	-200	*
37 Reduction in penalties	-35	-35	-35
38 Removal of restriction on input tax recovery for certain business cars	-50	-50	-100
39 Removal of VAT charge on employee's salary forgone in return for provision of company car	*	*	*
40 Amendment of VAT fuel scale charges	+5	+5	+5
41 Reliefs for charities	*	*	*
42 Relaxation of rules for cash accounting	*	*	*
43 Treatment of supplies for non-monetary consideration: revised rules	-	-	-
44 Donated goods and equipment: revised treatment	-	-	-
Car tax			
45 Reduction in rate to 5 per cent	-635	-635	-765
Excise duties			
46 Increase in duty on beer of 4.5 per cent	+80	-	-
47 Increase in duty on wine and made wine of 4.5 per cent	+30	-	-
48 Increase in duty on spirits of 4.5 per cent	+50	-	-
49 Increase in duty on cider and perry of 4.5 per cent	*	-	-
50 Increase in duty on unleaded petrol of 4.5 per cent	+175	-	-
51 Increase in duty on derv of 4.5 per cent	+105	-	-
52 Increase in duty on rebated oils of 4.5 per cent	+10	-	-
53 Increase in duty on leaded petrol of 7.5 per cent	+375	+150	+145
54 Increase in duty on cigarettes of 10.4 per cent	+510	+290	+325
55 Increase in duty on cigars and hand-rolling tobacco of 10 per cent	+30	+15	+20
56 Increase in duty on pipe tobacco of 4.5 per cent	*	-	-
57 Reduction in rate of general betting duty to 7.75 per cent	-15	-15	-15
58 Abolition of match and mechanical lighter duties	-5	-5	-15
59 Exemption of members' clubs from bingo duty	-5	-5	-5
TOTAL CUSTOMS AND EXCISE	+425	**-485**	**-440**
Vehicle excise duty			
60 Increase of £10 in rate for cars, light goods vehicles and taxis	+240	+135	+140
61 Introduction of three new classes for heavy goods vehicles	+5	+5	+5
62 Introduction of new class for small tricycles	*	*	*
63 No change in rates for other vehicles	-	-30	-30
64 Minor changes to legislation for selling special registration marks	*	*	*
TOTAL VED	+245	**+110**	**+115**
Business rates			
65 Changes to transitional arrangements and consequential changes for Scotland and Northern Ireland	-480	-480	-590
TOTAL BUSINESS RATES	-480	**-480**	**-590**
National insurance contributions			
66 Consequential effects of changes to car and fuel benefit scales on employers' contributions	-	-	+25
67 Increase in threshold for quarterly payments for small employers	-5	-5	*
TOTAL NATIONAL INSURANCE CONTRIBUTIONS	-5	**-5**	**+25**
TOTAL BUDGET CHANGES IN TAXATION AND NATIONAL INSURANCE	-2295	**-2170**	**-2600**

* = *Negligible* - = *Nil*

ANNEX

How the figures have been calculated

This table gives the direct effects on receipts of changes in taxation and national insurance. Estimates are rounded to the nearest £5 million. "Negligible" means less than £3 million. Measures are costed in the order in which they appear in the table.

The direct effect of a tax change is the difference between the yield of tax which would arise on the basis of the rates of tax, allowances, etc prevailing before the Budget (the pre-Budget regime) and the yield after the changes proposed in the Budget (the post-Budget regime). The difference in yield is generally calculated by applying the pre- and post-Budget regimes to the same tax base. This base is the post-Budget base - that is, the levels of income, consumption, profits, etc forecast for future years on the assumption that all the measures proposed in the Budge take effect.

Thus the direct effects are estimated subject to the constraint that, in general, total incomes and total expenditure are fixed at their post-Budget levels. In other words the estimates in the table do not include income effects - that is, effects arising solely from the impact of changes in taxes on disposable income. Nor do they include the effects of changes in the tax base arising from changes in pre-tax incomes, the general level of prices or other macro-economic variables which may result from the proposed tax changes.

Other behavioural effects are taken into account where it is thought that they will have a significant effect on the yield, for example tax changes which alter the allocation of savings between different financial instruments or affect the composition of expenditure. Some change between the pre- and post-Budget tax base is thus implicitly allowed for in these cases, subject to the overall constraint on total incomes and expenditure outlined above.

For Customs and Excise taxes and duties, all the estimates of yield incorporate the effects of the tax changes on relative prices and associated changes in the pattern of consumers' expenditure. Aggregate income and consumers' expenditure at factor cost are assumed not to change. Behavioural effects are taken into account for Inland Revenue taxes for changes involving the take-up of a new or modified relief.

Most of the figures for direct effects shown in the table represent the change in the yield of the tax in question. Where appropriate, however, the effects on the yield of other taxes are also incorporated. For example, the direct effect of a change in the excise duties on tobacco incorporates, in addition to the change in the yield from tobacco duties, the change in the yield of VAT and other excise duties resulting from changes in the composition of consumers' expenditure. As a general rule, only repercussions on the yield of other taxes of the same type are allowed for, such as other taxes on expenditure in the case of tobacco duties but not taxes on income or profits.

The figures in the first column of the table show the direct effect of the Budget proposals on receipts in 1992-93. Budget proposals are compared with a non-indexed base - that is, with the pre-Budget regime of allowances, thresholds and rates of duty at 1991-92 levels

The figures in the second column show the direct effect of the Budget proposals on receipts in 1992-93 measured against an indexed base. The indexed base for 1992-93 is obtained by increasing allowances, thresholds and rates of duty in line with the increase in the RPI over the year to December 1991 (4.5 per cent).

The figures in the third column show the direct effect on receipts in 1993-94, also measured against an indexed base. For this comparison, both the Budget proposals and the indexed base for 1992-93 have been further indexed by the forecast movement in the RPI between the fourth quarters of 1991 and 1992 (shown in Table 3.1).

The following notes refer by number to individual line entries in the tables and to appropriate sections in the main Budget article.

Income tax

1-5 and **7** See 'income tax' paragraph 1 in main article.

6 See 'income tax' paragraph 1 in main article. The cost in 1993-94 includes the effects of statutory indexation of the lower rate limit for 1993-94. There is also a public expenditure cot of £30 million in 1992-93 and £35 million in 1993-94 in respect of mortgage interest relief at 25 per cent for those liable to tax only at the new lower rate. This will be charged to the Reserve.

8 From April 1993 married couples will, by agreement, be able to choose to set all of the married couple's allowance against the wife's instead of the husband's income, or to share it equally. Alternatively, married women will be able to choose to set half of the married couple's allowance against their own income instead of their husband's. If none of these options is taken, the allowance will be given to the husband, as now. The cost of £10 million is based on the assumption that couples will choose to set the allowance against the wife's income where she is a higher rate taxpayer and he is not, thus reducing the couple's total tax liability.

9-11 See 'benefits-in-kind' paragraphs of main article. The effect of the changes in car and fuel benefit scales on employers' national insurance contributions is at line **66** in the table. The effect of the similar change to VAT fuel scales is at line **40** in the table.

12 The rules for tax relief on maintenance payments will be changed to take account of the establishment of the Child Support Agency in 1993.

13 The tax rules governing certificates of deposit will be amended to enable paperless, or "dematerialised", certificates of deposit to be treated in the same way as paper certificates.

14 The current rules which require payers of dividends to forward vouchers to the payee along with the payment itself will be updated to take account of changes in the handling of dividend payments and in particular electronic transfer.

15 The provisions governing the making of returns on interest paid to non-residents will be brought into line with those on the deduction of tax from this interest.

16 See 'business taxation', paragraph 4 of main article. The abolition of the statutory remuneration to paying and collecting agents will give a public expenditure saving of some £1 $^1/_2$ million a year.

17 See 'business taxation', paragraph 2 of main article. This line shows the effect on income tax receipts. The effect on receipts of national insurance contributions is at line 67 in the table.

Income tax and corporation tax

18 See 'business taxation', paragraph 1 of main article. The cost of relaxing the restrictions on capital allowances for most business cars is expected to rise to a maximum of £220 million in later years.

19 Capital expenditure on computer software acquired under licence will qualify for 25 per cent plant and machinery capital allowances from 10 March 1992, bringing it into line with computer software acquired outright.

20 See 'film expenditure' paragraph in main article.

21 With effect from 10 March 1992 where rent for a chargeable period is payable in arrear between connected persons, and the rent is an allowable expense of the payer, the recipient of the rent will be chargeable to tax on the rent which accrued in that period. The yield arises from the change in the basis of liability to tax on rent payable under existing arrangements; a further yield of £100 million is expected in 1994-95. Without this measure there could be a significant loss of tax in the future.

22 Insolvent former deposit takers which have ceased trading and are in compulsory liquidation will be allowed relief, against income arising from their former trade, for losses carried forward and for certain expenses. Relief will apply for chargeable periods ending after 10 March 1991.

23 See 'charitable giving' paragraphs in main article.

24 The rules for tax relief for charitable covenants will be amended so that a power to terminate a covenant will be ignored until it is exercised, provided that it cannot be exercised within the minimum period.

25 The power to inspect charities' records of donations under the Gift Aid scheme will be extended to cover other income on which charities claim tax repayments.

26 The 1992 Friendly Societies Bill, when enacted, will enable registered friendly societies to incorporate, form subsidiaries and generally extend the scope of the financial services they can provide. The Budget measures will eliminate the tax charges which would otherwise arise on incorporation, and which would act as a disincentive to incorporation. They will also extend to incorporated societies the limited tax exemptions which apply to registered societies.

Income tax and capital gains tax

27 With effect from 6 April 1992 it will be possible to subscribe up to £6,000 a year to a general PEP in investment or unit trusts with at least half of their holdings in EC equities. The cost of this measure is expected to rise in later years.

28 See 'business taxation', paragraphs 3 of main article. Some technical changes concerning property management subsidiaries will also be made.

29 See 'business taxation', paragraph 3 of main article. The relief on private rented housing was already due to expire at the end of 1993. The saving in later years from also abolishing relief for trading companies is £15 million. In 1994-95 there will be some extra cost as a result of acceleration of investment to 1993-94. The total saving from the abolition of all reliefs under the Business Expansion Scheme will be £130 million in later years.

30 The maximum level of earnings for which pension provision may be made with tax relief under the Finance Act 1989 will be increased. It will rise to £75,000 in line with the statutory indexation provisions (based on the increase of 4.5 per cent in the Retail Prices Index in the year to December 1991).

Capital gains tax

31 See 'savings' paragraph 2 of main article. The estimated full year cost of indexation of the capital gains tax annual exempt amount in respect of 1992-93 liabilities is £5 million.

Inheritance tax

32 See 'inheritance tax' paragraph 2 of main article. The estimated full year cost of the increase in the inheritance tax threshold attributable to taxable estates in 1992-93 is £25 million, measured against an indexed base.

33 The new 100 per cent rate of business and agricultural relief will apply to business assets and farmlands that currently qualify for 50 per cent relief with two changes. It will be extended to holdings of more than 25 per cent without control in Unlisted Securities Market (USM) companies. But controlling holdings in fully quoted companies will continue to receive 50 per cent relief. 50 per cent relief will also apply to business assets and farmland that currently qualify for 30 per cent relief and to holdings of 25 per cent or less without control in USM companies. These changes to business and agricultural relief will take effect from 10 March 1992. The estimated full year cost of these changes attributable to transfers in 1992-93 is £55 million.

Tax appeals

34 Procedural rules for hearing tax appeals, including powers for the Special Commissioners to award costs where either party has acted wholly unreasonably in pursuing an appeal, will be introduced. The new rules will not come into effect before 1 April 1993.

Value added tax

35 The turnover threshold for VAT registration will be raised from £35,000 to £36,600 from 11 March 1992, and the deregistration threshold from £33,600 to £35,100 from 1 May 1992.

36 See 'Value added tax, paragraph 3 of main article. There is a cost to this measure because the once-off cashflow gain from the system of monthly payments on account will be less than that from the system of monthly returns which had been announced. The main reason is that the size of payments on account will be determined by past, not present, VAT payments.

37 See 'Value added tax' paragraph 4 of main article.

38 See 'Value added tax' paragraph 5 of main article.

39 See 'Value added tax' paragraph 6 of main article.

40 See 'benefits in kind' paragraph 2 of main article.

41 From 1 April 1992 VAT relief for charities and the disabled will be extended to boats built or substantially adapted for use by handicapped people; the provision of special toilet facilities for handicapped people in charity-run buildings used for charitable purposes; repairs and maintenance of equipment used for talking books for blind people; and replacement engines, spare parts and accessories for lifeboats.

42 See 'Value added tax' paragraph 2 of main article.

43 The wording of the VAT law regarding supplies made for a non-monetary consideration will be revised to bring the provision into line with the relevant European Community directive. No change in practice is involved.

44 Certain supplies made for no consideration (such as obsolete computer equipment donated to educational establishments) will be valued for VAT purposes at their current value rather than their original cost, after Royal Assent to the Finance Bill.

Car tax
45 See 'car tax' paragraph of main article.

Excise duties
46 The increase in duty plus VAT is equivalent to about 1p on a pint of beer.

47 The increase in duty plus VAT is equivalent to about 5p on a 75cl bottle of still wine, about 8p on a 75cl bottle of sparkling wine, about 8p on a 70cl bottle of sherry and about 10p on a 75cl bottle of port.

48 The increase in duty plus VAT is equivalent to about 28p on a 70cl bottle of spirits.

49 The increase in duty plus VAT is equivalent to about 1p on a pint of cider of perry.

50 The increase in duty plus VAT is equivalent to 1.2p on a litre of unleaded petrol. The tax differential in favour of unleaded petrol will consequently rise from 4.0p to 5.1p a litre.

51 The increase in duty plus VAT is equivalent to 1.2p on a litre of derv.

52 The duty on gas oil and fuel oil will rise by 4.5 per cent, equivalent to about 0.06p and 0.04p respectively a litre. (Gas oil and fuel oil supplied to domestic users are zero-rated for VAT.)

53 The increase in duty plus VAT is equivalent to 2.3p on a litre of leaded petrol.

54 The increase in duty plus VAT is equivalent to 13p on a packet of 20 cigarettes.

55 The increase in duty plus VAT is equivalent to about 6p on a packet of five small cigars and about 38p on a 50 gram packet of hand-rolling tobacco.

56 The increase in duty plus VAT is equivalent to about 8p on a 50 gram packet of pipe tobacco.

57 See 'excise duties' paragraph 6 of main article.

58 See 'excise duties' paragraph 7 of main article.

59 See 'excise duties' paragraph 8 of main article.

Vehicle excise duty
60 The duty on vehicles registered in the private and light goods class, and the duty on taxis, will increase to £110, from 11 March 1992.

61 Three new VED classes for lorries will be introduced from 1 January 1993, to deal with vehicles that will be able to operate in the UK from that date. The rate for the heaviest lorry will be £5,000.

62 A new VED rate of £15 will be introduced for small motorized tricycles with an engine capacity of under 150cc, from 11 March 1992.

63 All other VED rates will remain unchanged.

64 The arrangements for charging fees for special vehicle registration marks will be reformed, to enable a charge to be made when a mark is not transferred to a vehicle within 12 months of it having been reserved.

Business rates
65 See 'business rates' paragraphs of main article.

National insurance contributions
66 See 'benefits in kind' paragraphs in the main article. This line shows the consequential effects on national insurance receipts. The effects on income tax receipts are at lines **9-11** in the table.

67 See 'business taxation' paragraph 2 in the main article. This line shows the effect on national insurance receipts. The effect on income tax receipts is at line **17** in the table.

The Economy: recent developments and prospects to mid-1993

The following notes and tables are taken from the *Financial Statement and Budget Report 1992-93* (HMSO March 1992) (Price £9.65).

Summary

Inflation

Inflation has fallen sharply over the past year. RPI inflation was 4 per cent in January compared with 9 per cent a year earlier. Producer output price inflation (excluding food, drink and tobacco) fell to 2¾ per cent in February. RPI inflation may rise slightly in the next few months, as the effects of last year's Budget and mortgage rate cuts drop out. But it is forecast to fall back to 3¾ per cent by the fourth quarter, and to 3¼ per cent by the second quarter of 1993. Underlying inflation should continue to fall steadily with producer price inflation expected to fall to 1½ per cent by mid-1993.

Demand and activity

The level of GDP stabilised in the second half of 1991, but signs of recovery evident in the summer and early autumn were not sustained. GDP fell by nearly 2½ per cent in 1991 as a whole. Activity is expected to recover through 1992 as consumers' expenditure and exports pick up and destocking comes to an end. GDP is forecast to rise by 1 per cent in 1992, but by 2 per cent in the year to the second half.

Labour market

The rate of increase of unemployment fell sharply through 1991, though progress has slowed in recent months. Unemployment may continue rising for a while yet, though at a slower rate.

Current account

The current account deficit is forecast to rise from £4½ billion in 1991 to £6½ billion in 1992, as domestic demand recovers and invisibles lose the benefit of Gulf contributions and unusually low net EC contributions in 1991.

Financial developments

Since sterling joined the ERM, UK interest rates have fallen, narrowing sharply the differential with rates in the low inflation ERM countries. M0 was within its target range for the whole of the last year and in the upper half of its range since September.

Public finances

The PSBR is forecast to be £13¾ billion in 1991-92 and £28 billion in 1992-93.

World economy

Signs of recovery in the world economy faded towards the end of last year and growth in the major seven economies in 1991 is now estimated at 1 per cent, the lowest since 1982. GDP in the G7 is expected to rise by 1½ per cent in 1992, with growth picking up through the year. Inflation is forecast to be 3 per cent by the end of the year.

Recent developments

Growth in the G7 economies remained very subdued in the closing months of 1991, with few signs of the recovery expected at the time of the Autumn Statement. The US economy started to recover in the spring, but by the end of the year growth had again slowed. In the second half of last year western Germany registered a fall in output and growth in Japan slowed sharply. For the G7 as a whole, GDP is estimated to have grown by around 1 per cent in 1991, the weakest performance since 1982.

Industrial production in the G7 countries rose in the summer but stalled in the autumn. There were renewed signs of weakness in most G7 countries around the turn of the year. Business and consumer confidence indicators have fallen sharply in recent months in Japan and Germany. In the US, business confidence improved significantly in February, but consumer confidence was at its lowest since 1974.

The very slow growth and increasing levels of spare capacity in almost all G7 countries have placed continued downward pressure on inflation. In the fourth quarter of 1991 consumer price inflation averaged 3½ per cent in G7 countries, compared with 5½ per cent a year earlier. There were particularly large reductions in the US and Canada, as well as the UK. Against the trend, German inflation rose to a little over 4 per cent in the latest three months, compared with 3 per cent a year earlier. The generally good inflation performance has been helped by continuing weakness of commodity prices, in particular of metals, which have been affected by increased exports to the west from the former Soviet Union.

Outside Europe the easing of inflationary pressures has allowed short term interest rates to fall further, by over 1 percentage point since October in the US and Japan. In the US the discount rate is now at its lowest since 1964. In Europe interest rates remain high. Official rates rose in December in all ERM countries except the UK, following the rise in German rates. Government deficits widened in most G7 countries in 1991. Outside Germany this mainly reflected the effects of automatic stabilisers.

The US current account moved back into small deficit in the second half of 1991, following the exceptional surplus in the first half, which was entirely accounted for by Gulf war burden-sharing contributions. The Japanese surplus in 1991 was $73 billion, 2¼ per cent of GNP and the highest since 1988. The German current account remained in small deficit throughout the year.

Forecast

Against a background of falling inflation, lower interest rates outside Europe and widening fiscal deficits, a recovery in output is forecast this year. GDP growth in the G7 is forecast to be 1½ per cent in 1992. It is expected to be stronger in the second half than the first, especially in the US and Germany. In the first half of 1993 G7 GDP growth is forecast to be 2¾ per cent, about the same as the average between 1979 and 1989, the last two cyclical peaks.

This forecast represents a muted recovery by past standards. This partly reflects the comparatively slow recovery forecast for the US, where high levels of personal and corporate indebtedness and an historically low saving ratio make it unlikely that the rapid growth rates typical of previous recoveries will be repeated. US growth is forecast to be about 2 per cent by the end of this year, after a slow first half. A recovery in real incomes, especially in the second half of the year, is the main factor lying behind this pick-up. US exports are forecast to continue to perform well, benefiting from the lagged effects of a weak dollar.

Table 1 World economy

Percentage changes on a year earlier

	1990	Estimate 1991	Forecast 1992	1993 H1
Major seven countries[1]				
Real GDP	2½	1	1½	2¾
Domestic demand	2¼	¼	1½	2¾
Industrial production	1¾	- ½	¾	3¼
Consumer prices[2]	5½	3½	3	3
World trade volumes				
Total imports	4¼	1¼	3¾	5½
Trade in manufactures[3]	4¾	1¾	4	6¼

[1] *US, Japan, western Germany, France, UK, Italy and Canada.*
[2] *Final quarter of each period.*
[3] *Trade in manufactures is based on a UN series for market economies and therefore excludes exports from former centrally planned economies.*

Only sluggish growth is forecast in the three main continental European economies this year, averaging about 1¼ per cent. Growth in Germany will be rather less than this, but will be helped by the removal of the temporary income tax surcharge in July 1992. However, 1993 looks like being a better year for these countries, particularly Germany.

Non-oil commodity prices are forecast to remain around present levels in real terms. Oil prices have fallen since the autumn, reflecting weak demand and changing views about the prospects for supplies from Kuwait, Iraq and the former Soviet Union. The recent OPEC agreement is unlikely to lead to a significant change in prices. Brent is assumed to average $18 a barrel, close to recent levels.

With activity forecast to remain below trend, and a favourable outlook for commodity prices, downward pressure on inflation is expected to continue. G7 consumer price inflation is forecast to be about 3 per cent by the end of the year, remaining little changed in the first half of 1993. After reaching a peak in the spring, German inflation is forecast to fall back, dropping sharply in July as last year's oil tax rise drops out of the year-on-year calculation. However, it will pick up again at the beginning of 1993 if the proposed 1 point rise in the VAT rate is introduced.

Subdued growth in all the G7 countries makes it unlikely that there will be large changes in current accounts. The US deficit is forecast to widen, but this largely reflects the one-off nature of the Gulf war burden-sharing contributions in 1991. For Japan much of the rise in the current account surplus last year can be attributed to improvements in the terms of trade. No repeat of this is forecast, and the current account surplus is therefore expected to remain around 2 per cent of GNP.

Latest information suggests that the growth of total world trade in 1991 was 1¼ per cent. The collapse of trade both to and from the economies of eastern Europe and the former Soviet Union contributed to the slow recorded growth in 1991. Growth of total world trade is forecast to pick up to 3¾ per cent in 1992. It is not until 1993 that growth again approaches the average for the second half of the 1980s. World trade in manufactures follows a similar pattern.

UK demand and output

GDP levelled out in the second half of 1991; in the fourth quarter it was much the same as in the second quarter. But signs of recovery last summer and early autumn were not sustained. GDP fell by nearly 2½ per cent in 1991 as a whole. Non-oil GDP continued to decline through last year, though at a moderating pace. By the fourth quarter it was 3¾ per cent below its peak in the second quarter of 1990.

The failure of the recovery to take hold in the second half of 1991 was part of a pattern of weakening activity in most of the major countries. Similar factors may have been at work in a number of countries, and may have been mutually reinforcing, resulting in a general deterioration in confidence. In the UK this partly reversed the large improvement in business and consumer confidence seen earlier in the year. Weaker activity in the rest of the world meant that exports were lower than they would otherwise have been. And domestic demand remained subdued, as consumers and businesses sought further improvements in their financial position. Despite signs of a pick-up in retail sales around the middle of the year, the expected recovery in consumers' expenditure did not materialise. And although manufacturing investment levelled out, total business investment continued to fall. Domestic demand fell by 1¼ per cent between the first and second halves, and by 3 per cent in 1991 as a whole.

Within GDP, the output of the service sector continued to fall in the second half of 1991, though at a slower rate. Energy output rose in the third and fourth quarters, as oil output recovered from the effects of safety-related maintenance work which depressed output earlier in the year. However, manufacturing output, after levelling out in mid-year, fell by a further 1¼ per cent in the fourth quarter, and by 5¼ per cent in 1991 as a whole. This is consistent with CBI survey evidence which showed a steady improvement in manufacturers' output expectations until the autumn, but some deterioration since then, once it became clear that the recovery had not become established.

Nevertheless the forces making for recovery are still in place, including the continuing effects of lower interest rates, falling inflation and the automatic fiscal stabilisers. And consumer and business confidence, though lower than in the autumn, remain well above the levels of a year ago. Although growth may be slow at first it should gather pace through the year, as consumer spending picks up, recovery in the world economy boosts exports, and destocking comes to an end. GDP is forecast to rise by 1 per cent in 1992, but by nearly 2 per cent in the year to the second half, and by 3 per cent in the year to the first half of 1993. The pace of the recovery is expected to be about the same as that following the previous two recessions. Manufacturing output may rise by only ½ per cent in 1992, but is forecast to rise more rapidly than GDP from mid-1992 onwards.

Personal sector

Consumers' expenditure flattened off in the second half of 1991, having fallen by 2¾ per cent in the year to the second quarter. The saving ratio rose sharply through 1990 and levelled off in 1991 at around 10 per cent, historically high for a period of low inflation. Housing investment has also been cut back sharply. The personal sector has therefore moved from substantial financial deficit in 1988 to an estimated surplus of £17½ billion, over 4 per cent of income, in 1991.

A number of factors should help to increase consumer spending. Real personal disposable income, down ¾ per cent in 1991, is forecast to rise by a similar amount in 1992. The 4½ point reduction in interest rates since October 1990, and the halving of the inflation rate last year, have yet to have their full effect. And although personal wealth has fallen, largely because of lower house prices, it remains high by all but the standards of the late 1980s. There is scope for the saving ratio to fall back from its current high level without damaging personal sector balance sheets, but the forecast assumes only a modest fall, to 9½ per cent by the first half of 1993.

These positive influences may be offset to some extent by the effects of continuing weakness in the housing market - any recovery here during 1992 is likely to be slow - and by high levels

of debt. The rise in the debt-income ratio in the late 1980s was unprecedented, and past relationships provide little guide to how far consumers might now want to retrench. However, a sharp deceleration of personal borrowing stabilised the debt-income ratio in 1991, and some fall is possible during 1992. Lower interest rates mean that the costs of servicing debt have already fallen sharply. As a result, real disposable income for a typical family with a £30,000 mortgage has risen by over 15 per cent since October 1990.

Consumers' expenditure is forecast to rise by 1 per cent in 1992, though the initial pick-up could be slow and the precise timing is uncertain. It is forecast to rise by 1¾ per cent in the year to the second half of 1992 and by 3 per cent in the year to the first half of 1993. Housing investment is likely to remain weak for a while before picking up later this year. The personal sector is expected to remain in substantial financial surplus.

Company expenditure and income

Business investment peaked at record levels in early 1990 but has since fallen as companies have sought to improve their financial position against a backdrop of falling incomes. Business investment fell by 11¾ per cent in 1991.

If investment bears its usual relation to the cycle, it may continue to decline for a short time after output has begun to rise, though the fall forecast for 1992 is much less than that seen in 1991. This is consistent with the message from recent business surveys. The CBI balances for optimism and investment intentions have weakened since the Autumn Statement but remain well above their troughs of a year ago.

Even at its trough in 1992, the ratio of business investment to GDP is forecast to be higher than in any year during the 1970s and the first half of the 1980s, a consequence of the record growth rates seen in the late 1980s. With profitability increasing and the recovery becoming well established, business investment is forecast to rise by 3 per cent in the year to the first half of 1993. And the conditions should be in place for stronger growth thereafter.

Government investment

General government investment fell by 9¼ per cent in 1991, but is forecast to rise by 10¾ per cent in 1992. The year-on-year growth rates have been distorted by fluctuations in the quarterly pattern of local authority investment, and by the surge in local authority investment at the beginning of 1990 as authorities forestalled the new capital control regime introduced in April of that year. The forecast level of general government investment in 1992 is 24 per cent higher than that in 1988 and 50 per cent higher than in 1979.

Table 2 Gross domestic fixed capital formation at constant prices

Percentage changes on a year earlier

	Weights in	Forecast		
	1991	1991	1992	1993 H1
Business[1]	69	-11¾	-2¾	3
Private dwellings[2]	16	-3¼	-1¾	4
General government[3]	15	-9¼	10¾	4¼
Total fixed investment	**100**	**-10¼**	**-½**	**3½**

[1] *Includes public corporations.*
[2] *Includes purchases less sales of land and existing buildings for the whole economy.*
[3] *Excludes purchases less sales of land and existing buildings.*

Stockbuilding

Preliminary indications for 1991 suggest that companies continued to cut their stock levels in response to their difficult financial position. But the rate of destocking has eased, and this trend is forecast to continue in 1992. As a result, while stock levels may continue to fall through much of 1992, stockbuilding is forecast to make a positive contribution to growth. Companies may begin to build up stocks from late 1992 to keep pace with rising sales and output. The change in stockbuilding could add 1 per cent to GDP growth in the year to the first half of 1993.

Companies' financial position

Industrial and commercial companies' profits (net of stock appreciation) are estimated to have fallen by 1¾ per cent in 1991. But with a sharp fall in outlays, company saving rose a little. Together with the decline in capital expenditure this led to a halving of the financial deficit in 1991. Adjustment is forecast to continue in 1992, aided by a recovery in profits. By the first half of 1993 industrial and commercial companies could be close to financial balance.

Employment and unemployment

Companies have reduced employment more quickly relative to output in this recession than in previous downturns. This no doubt reflects their determination to keep costs under control to maintain competitiveness, now that sterling is in the ERM. As a result, productivity has held up better this time than in previous post-war recessions. In the manufacturing sector, productivity rose by 2¾ per cent in the year to the fourth quarter of 1991. It is now close to its all time high, even though output is 8 per cent below its peak in the second quarter of 1990. Productivity growth is expected to gather pace in 1992.

Latest data indicate that employment has fallen by 1 million from its record level in June 1990. It is likely to continue to fall for a while yet, though at a moderating pace. The upward trend in unemployment abated sharply in the course of 1991, much as expected. The trend monthly increase in unemployment levelled off around the turn of the year but is likely to moderate further in the months ahead as activity picks up.

Trade and the balance of payments

The current account deficit in 1991 is estimated to have been £4½ billion, sharply down from the £15½ billion deficit recorded for 1990. The visible deficit nearly halved from £18½ billion in 1990 to £10 billion in 1991. Exports reached record levels during the year and low domestic demand held imports down. The surplus on invisibles rose sharply to £5½ billion in 1991 from £3 billion in 1990, thanks to Gulf receipts and unusually low net EC contributions.

Competitiveness

Unit labour costs grew much faster in the UK than elsewhere during 1990, and cost competitiveness continued to weaken in early 1991. Since then it has been improving. Price competitiveness deteriorated less than cost competitiveness in 1990 and had already started to improve by the end of the year as UK exporters cut their margins sharply.

Over the forecast period UK competitiveness is expected to improve, with manufacturing unit labour costs growing less quickly here than in the other main manufacturing countries. UK manufacturing unit labour cost growth has already fallen to under 4½ per cent from a peak of around 11 per cent. It is expected to slow further in 1992 and to fall in the first half of 1993, reflecting both the slowdown in earnings growth and the pick-up in productivity.

Non-oil trade

The volume of exports of manufactures increased by 3¼ per cent in 1991. While this was only around half as fast as in 1990, it nevertheless represents a strong performance when set against estimated world trade growth of manufactures of 1¾ per cent.

The UK's share of world trade in manufactures is estimated to have risen in 1991 for the third year running. It may be that firms switched into exports in the face of weak domestic demand. But there also appears to have been an improvement in underlying performance. The favourable trend in competitiveness should keep the share rising in the medium term, though it may be broadly unchanged in 1992 before picking up again in the first half of 1993. Manufactured exports could be 6¾ per cent higher at the end of 1992 than a year earlier, and 4 per cent higher in 1992 as a whole.

Imports of non-oil goods fell by 3 per cent in volume terms in 1991 following a near standstill in 1990. Nevertheless imports were on a rising trend during the year. The low figure for 1991 as a whole was the consequence of low domestic demand; the upward trend during the year, which was mainly accounted for by imports of basic materials and capital goods, was perhaps a sign that firms were preparing for the recovery.

Non-oil import volumes could rise by 4¾ per cent overall in 1992. The growth is likely to be uneven - slow in the first half, faster in the second - in line with the projected pattern of demand. Import penetration is likely to continue to rise, but modestly by past standards thanks to the favourable trend in UK competitiveness. The trend in import penetration has been upward for many years in the UK as elsewhere because of the effect on trade patterns of increasing specialisation of world production.

Trade prices

The current account in 1991 benefited from an improvement in the non-oil terms of trade. While export prices were hardly changed, import prices fell by 2¾ per cent. Export and import prices are expected to change little in 1992.

Table 3 Visible trade volumes

Percentage changes on a year earlier

	Non-oil goods		Oil		All goods	
	Exports	Imports	Exports	Imports	Exports	Imports
1990	6½	¼	9½	12	6¾	1¼
1991	2½	-3	-4	-¾	1¾	-2¾
1992 forecast	3¾	4¾	6¾	3	4¼	4¾

Oil production and trade

North Sea oil production recovered sharply in the second half of 1991, following the extended shutdowns for safety work which depressed output in 1990 and the first half of 1991. It is expected to remain around this higher level in 1992, with oil production about 6 per cent up on 1991 and close to the centre of the Department of Energy's Brown Book range.

In 1992 oil prices are assumed to be close to recent levels, nearly 10 per cent lower than last year. But because production is forecast to be higher than last year, the surplus on trade in oil is expected to rise to around £1½ billion.

Invisibles and net overseas assets

The surplus on invisibles in 1991 turned out a good deal higher than expected at the time of the Autumn Statement, largely because of significant upward revisions to the balance of interest, profits and dividends (IPD). But even after the revisions, the balance of IPD was only £1½ billion in 1991, down from £3 billion in 1990. The low figure was in part accounted for by oil companies' stock losses as oil prices fell from their peak during the Gulf crisis. But unusually low net government transfers offset the effect of this on the invisibles balance. The low transfers were due to lower than usual net payments to the EC and large one-off receipts from overseas governments related to the Gulf war. As

Because the special factors boosting the balance of transfers in 1991 will not be repeated, the invisibles balance is projected to fall back to around £4½ billion in 1992, from £5½ billion in 1991. But the underlying trend is improving. The balance of services is forecast to rise in 1992. IPD should recover from the low 1991 level as the oil price falls of 1991 are assumed not to recur.

Net overseas assets are estimated to have risen to around £37 billion at the end of 1991 from around £20 billion at the end of 1990. As the current account was in deficit, this rise is more than accounted for by revaluations, mainly reflecting movements in world stock markets. But some capital flows are difficult to measure, and the outstanding stock of assets is difficult to value, which means that estimates of net overseas assets must be interpreted with considerable caution.

Current account

The current account deficit is expected to widen to £6½ billion in 1992 from £4½ billion in 1991. The fall in the invisibles surplus accounts for half the increase as the special factors in 1991 unwind. Although the deficit on manufactures rises by £1½ billion, the trade performance of the manufacturing sector is nevertheless expected to be strong. This deterioration is relatively gently given expected world trade and domestic demand growth, because of the improved competitive position of UK industry.

Table 4 Current account

£ billion

	Manu-factures	Oil	Other	Total visibles	Invisibles	Current balance[1]
1990	-11½	1½	-8½	-18½	3	-15½ (-2¾)
1991	- 3½	1	-8	-10	5½	- 4½ (- ¾)
1992 Forecast	- 5	1½	-7½	-11	4½	- 6½ (-1)

[1] *Figures in brackets are as a percent of GDP.*

Financial balances and the current account

Over the period 1988-1990, the private sector's financial position deteriorated sharply as spending outstripped income. The deficits were without precedent in the last seventy years. The position was unsustainable and a correction was inevitable; the private sector reduced its deficit in 1990 and moved into modest surplus in 1991.

The surplus is forecast to increase in 1992 and the first half of 1993 to levels which, as a percent of GDP, would be comparable with those of the first half of the 1980s. Both companies and persons contributed to the improvement in the private sector's financial position in 1991, and the pattern in 1992 is expected to be much the same.

The large current account deficits of 1988-1990 were the counterpart of the unprecedentedly large private sector financial deficits. The move of the private sector back into surplus is reflected in lower current account deficits.

Inflation

Producer output price inflation (excluding food, drink and tobacco) has continued to fall in recent months, to 2¾ per cent in February - the lowest rate since 1969 - compared with 6½ per cent early last year. The annualised rate in the latest three months on the previous three months is now down to 2¼ per cent. Although unit labour cost growth is well down on a year earlier, profit margins remain under pressure.

Retail price inflation has also fallen substantially, to 4 per cent in January compared with 9 per cent a year earlier. The all-items

rate has fluctuated over the last few months as the effects of changes in mortgage rates and oil prices in late 1990 have dropped out of the calculation. Excluding these, the underlying rate has continued to fall in response to weak consumer demand and smaller rises in food prices. But retail price inflation excluding mortgage interest payments remains at around 5½ per cent, somewhat above producer price inflation. This partly reflects the stubbornness of inflation in some services prices.

Pay settlements have fallen in response to falling inflation, weak labour market conditions and pressure on companies to maintain competitiveness. Provisional CBI data show settlements in manufacturing in the last quarter of 1991 averaging 4 per cent compared with 9 per cent a year earlier. Whole economy underlying earnings growth stood at 7¼ per cent in December, compared with a peak of 10¼ per cent in July 1990. This is the first time since 1967 that underlying earnings growth has been below 7½ per cent.

Prospects

Earnings growth should continue to fall over the coming year as lower settlements feed through, although there may be some pick-up in wage drift as activity increases. A cyclical recovery in productivity should also help to restrain manufacturers' unit labour costs, which are forecast to fall as the recovery gathers pace. This underpins the forecast of further falls in producer price inflation, to 2 per cent in the fourth quarter of 1992 and 1½ per cent by the middle of 1993. There should still be scope for companies to rebuild profit margins as demand rises.

Underlying retail price inflation is also expected to fall through 1992 as producer price inflation continues to fall, and services prices increasingly respond to disinflationary pressures. Headline inflation may pick up in the coming months as the effects of last year's mortgage rate cuts and the 1991 Budget switch from the community charge to VAT drop out of the calculation. But RPI inflation is forecast to be down to 3¾ per cent by the fourth quarter of 1992 and 3¼ per cent by the second quarter of 1993.

Table 5 Retail and producer output price inflation

		Percentage changes on a year earlier		
	Weights in 1992[1]	1991Q4	Forecast 1992Q4	1993Q2
Food	15	4¼	3½	3
Housing	17½	-9	4¾	5¾
Other	67½	8	3½	2¾
Total RPI	**100**	**4¼**	**3¾**	**3¾**
Producer output prices[2]		**3¾**	**2**	**1½**

[1] *Provisional.*
[2] *Excluding food, drink and tobacco.*

The expected progress on underlying inflation is also reflected in the forecast for the GDP deflator, which measures the price of domestic value added (principally unit labour costs and profits per unit of output). The GDP deflator is expected to rise by 7 per cent in 1991-92, of which the 1991 Budget VAT increase contributes about 1 per cent, but by only 4½ per cent in 1992-93.

Exchange rates and interest rates

Since the UK joined the ERM, the gap between UK interest rates and those in the low inflation ERM countries has narrowed sharply as UK base rates have been cut to 10½ per cent from 15 per cent. The gap between base rates and official interest rates in Europe fell further in mid-December last year when all other ERM countries increased their official interest rates, and UK rates were unchanged.

Following the December rise in other European interest rates, sterling fell, reaching its lowest value against the Deutschemark since ERM entry. But the Government's firm public commitment to the existing ERM parities and the growing awareness in the foreign exchange markets of the improved prospects for UK inflation helped to ensure that the pressure was short-lived.

Long term interest rates over the last year have been on a downward trend, consistent with market expectations of falling short term rates and inflation. The yield on 20-year gilts has fallen from 10¼ per cent at the beginning of last year to little over 9 per cent on average in recent weeks.

Money and credit

The annual growth rate of M0 has remained comfortably within its 0-4 per cent target range for the first ten months of 1991-92. In the first half of the financial year M0 growth was a little below the mid-point of the range; in the second half it has been a little above the mid-point. M0 velocity growth has been consistent with its long term trend.

The annual growth rate of M4 has continued the fall which started in early 1990. Then it was about 18 per cent; in January this year it was about 6 per cent. Banking and building society lending growth peaked at around 25 per cent at the end of 1988; since then it too has fallen to about 6 per cent. Recent figures suggest that the sharp declines in the growth rates of M4 and bank and building society lending may have come to an end. M4 velocity, which has been on a steep downward trend since the early 1980s, appears to have fallen only marginally over the last year.

Lower borrowing for house purchase has played a significant part in the slowdown of lending growth. But persons' other borrowing has remained subdued. The personal sector debt-income ratio, which rose steeply in the 1980s, partly reflecting financial liberalisation, seems now to have stabilised and may even be falling back a little.

Firms have also been cutting back on bank borrowing. Market conditions in 1991 have led them to prefer capital issues as a source of finance. Although M4 and M4 lending growth rates are at low levels as a result of the slowdown in activity, there is little evidence that the economic recovery in prospect will be inhibited by a shortage of bank or building society credit.

Forecast and outturn

Table 6 compares the main elements of the forecast published in the 1991 FSBR with the outturns for 1991 or the latest estimates for 1991-92.

Inflation in 1991 was much as forecast. Errors on the forecasts of demand, activity and the current account were within the average errors from past forecasts. GDP in 1991 fell by a little more than forecast. Partly as a result the current account deficit was smaller than forecast. And the public sector borrowing requirement is likely to be well above last year's Budget forecast, though the error was no larger than the past average.

Table 6 Forecast and outturn

	Percentage changes on a year earlier unless otherwise stated		
	1991 FSBR	Outturn or latest estimate	Average errors from past forecasts
GDP (1991)	-2	- 2½	¾
Non-oil GDP (1991)	-2	- 2½	¾
Domestic demand (1991)	-2¾	- 3	1¼
RPI (1991 Q4)	4	4¼	1½
GDP deflator (1991-92)	7	7	1
Money GDP (1991-92)	6	5	1¼
Balance of payments current account (1991, £ billion)	-6	- 4½	4½
PSBR (1991-92, £ billion)	8	13¾	6

Risks and uncertainties

All forecasts are subject to risks and uncertainties. The forecasts published at the time of the last Budget and Autumn Statement both emphasised that these are most acute when the economy is at a turning point. This remains true on this occasion. The forecasts presented here are central forecasts, a balance of upside and downside risks. Average errors from previous forecasts are given in Table 7.

Table 7 Economic prospects: summary

	Percentage changes on a year earlier unless otherwise stated			
		Forecast		Average errors
	1991	1992	1993H1	from past forecasts[1]
GDP and domestic demand at constant prices				
Domestic demand				
of which:	- 3	1¼	3¾	1¼
Consumers' expenditure	- 1¾	1	3	1¼
General government consumption	2¼	1	1¼	1
Fixed investment	-10¼	-½	3½	2½
Change in stockbuilding (per cent of GDP)	-¾	¾	1	½
Exports of goods and services	¾	3½	6½	1¼
Imports of goods and services	- 3	4	8¼	2¼
Gross domestic product	- 2½	1	3	¾
Non-oil GDP	- 2½	¾	3	¾
Manufacturing output	- 5¼	½	3¾	1
Balance of payments current account				
£ billion	- 4½	- 6½	- 9[2]	4
per cent of GDP	-¾	- 1	- 1½	¾
Inflation				
Retail prices index (fourth quarter)	4¼	3¾	3¼[3]	1¼
Producer output prices (fourth quarter)[4]	3¾	2	1½[3]	¾
GDP deflator at market prices (financial year)	7	4½		1
Money GDP at market prices (financial year)				
£ billion	584	621		
percentage change	5	6½		1¼
PSBR (financial year)				
£ billion	13¾	28		6¼
per cent of GDP	2¼	4½		1

[1] *Average errors regardless of sign over the last ten years; they apply to the forecasts for 1992 or 1992-93.*
[2] *At an annual rate.*
[3] *Q2 on Q2*
[4] *Excluding food, drink and tobacco.*

CHANGES IN THE STRUCTURE OF MANUFACTURING INDUSTRY 1973-1989 AS MEASURED BY THE ANNUAL CENSUS OF PRODUCTION.

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BACKGROUND.

The collection of industrial statistics in the United Kingdom began in the Industrial Revolution and developed throughout the 19th century, but the first census of production was not carried out until 1907. Apart from the two world wars, censuses were held at roughly five year intervals right up to 1968.

The industrial scope of the census changed little over the years covering mining and quarrying, manufacturing, construction, gas, electricity and water. Census forms were sent mainly to units with 25 or more employees, although for some industries where small firms predominated, the cut off was lowered to 11.

Because the censuses were large and because they were conducted at five-yearly intervals the results took a long time to produce, sometimes as much as 4 years. This attracted much criticism in the 1960s and as a result of the recommendations of a government committee, a new system of industrial statistics was proposed.

This was introduced in 1970 and the Business Statistics Office (BSO) of the then Board of Trade was set up to implement it. There were four basic components - monthly inquiries to support the index of production, quarterly sales inquiries, five yearly purchases inquiries and the annual census of production. This article presents statistics produced from the annual census of production.

The censuses for 1970 to 1973 were addressed to all census units in scope of the inquiries with an employment of 25 or more, with all smaller units exempted. When the UK joined the European Economic Community in 1973, it became necessary to conform to the statutory requirements for statistical information in force in the Community. Because of this, from the 1973 census, the employment cut-off was lowered from 25 to 20 and the range of questions asked was extended to cover expenditure on non-industrial services which had not been covered previously. The number of forms despatched for the 1973 census was around 33,000.

In the late 1970s concerns about the form filling burden on the business community and about public expenditure resulted in a reduction in the numbers of census forms despatched. As a result around one in four of businesses with an employment of between 20 and 49 now receive a census form each year, together with around half of those with an employment of between 50 and 99 and all larger businesses.

The number of businesses engaged in manufacturing industry has changed over the years and are now estimated at almost 150,000, but the numbers sampled in the census are much smaller, at around 17,000. However, the majority of businesses are very small and the although only some 10 per cent of businesses are required to complete forms, those from which completed census returns are received, account for some 80 per cent of total manufacturing employment. Estimates of census data are made for those businesses not making returns to the census but these only account for some 20 per cent or so of the total.

In any analysis of a time series of census data, account should be taken of any significant discontinuities. The most important of these in recent years has resulted from a change to the register of businesses, which forms the basis for the compilation of the results of the census. Before 1984 there was no single reliable source of information for updating register data on births or deaths of businesses. The Register could not therefore be relied upon to be up to date.

In 1984 a Register of businesses based on VAT registrations was adopted by the BSO. This enabled both births and deaths to be identified relatively quickly. Businesses not registered for VAT could not be identified, but these are relatively unimportant in relation to their economic activity and it was unlikely that businesses of this size would have been picked up by the earlier Register. The net impact of the change to the new VAT based Register was a large increase in the number of businesses classified to manufacturing industry and the total number of businesses rose from 102 thousand in 1983 to 136 thousand in 1984, although the numbers employed by these businesses increased the estimate of manufacturing employment by only 1.3 per cent. However, the effect on individual industries was often larger and in particular the effect on Class 49 of the 1980 Standard Industrial Classification (Miscellaneous Manufacturing Industries) was to increase the estimate of total employment by 67 per cent.

Another change to the Register of businesses resulted from the introduction of company based reporting. Up until 1986 the reporting unit to the census was called the establishment. In most cases this represented a single company but in others it represented part of a company engaged in a single manufacturing activity or located at different sites. This reflected the desire in the census to collect figures from the smallest possible unit that could provide the full range of required statistics.

In 1987 there was a move to collect statistics from the companies themselves rather than the individual establishments and this led to an aggregation of many of the former reporting units. This was expected to result in a better coverage of production industry since it could not always be assumed that the collective returns for individual establishments would represent the activity of the company as a whole. For a variety of reasons, some reporting units were allowed to remain as establishments. Some were manufacturing units of companies which were not classified to manufacturing or represented parts of companies with significant activities in the different countries of the UK. Others represented parts of companies with a very large involvement in a number of different industries and for which separate figures were required to meet the needs of other CSO inquiries. The main effect of the move to company based

reporting was not so much an increase in the aggregate data for manufacturing industry, but a change in the industries to which the parts of the new reporting units had been classified. The new mix of companies and establishments is referred to as "businesses".

Another major change to the series of data collected in the census was the introduction, in 1980, of a revised Standard Industrial Classification SIC(80) which replaced the previous version SIC(68). This new classification introduced changes into the definition of manufacturing industry. The largest components of this were the loss of industries concerned with the processing of oil and petroleum products and the gain of the quarrying industries. In order to avoid the loss of continuity, the results of the 1979 census were calculated on the basis of both the old and the new industrial classifications.

DATA COLLECTED

The data collected in the census are normally capable of being provided from information available for the preparation of the businesses accounts. Questions are asked on the period covered by the return, which may be for an accounting year rather than a calendar year and details of the numbers employed broken down by working proprietors, administrative staff and other employees. Details of wages and salaries and related employment costs are also requested.

The next four questions relate to income subdivided into sales of own production, merchanted goods, industrial and non-industrial services provided. For expenditure there are three questions relating to the purchases of industrial goods and services and for larger businesses only, (those with an employment of 100 or more) there are questions on the cost of non-industrial services. For those questions which are asked only of the larger businesses, estimates are made for the smaller businesses.

Detailed questions are also asked on stocks and capital expenditure, and for only those industries where it is appropriate, information on excise duties, levies and subsidies.

Although the data collected in the census provide figures collected on a consistent basis, they are not necessarily consistent with data collected elsewhere. For example, employment data from the annual census collected from a legal unit, with all its data classified to a single industry, will not necessarily be consistent with data collected by the Department of Employment where data is collected from parts of legal units, each of which may be classified differently. This and the separate register sources used for each inquiry make it difficult to relate these two sets of data. However, there are plans for an interdepartmental business register which, when implemented, should enable data from the two sources to be reconcilable.

SUMMARY DATA

Table A provides a summary of census data on employment, income and costs from 1973 to 1989 expressed in prices current at the time. The break at 1979 and the two sets of figures provided for that year are due to the introduction of the new industrial classification mentioned above. This break represents a shift in the definition of manufacturing industry which must be taken into account when interpreting the figures in this and in other tables. Ideally the data in the table should also be expressed in constant prices and an attempt to do this for sales only is shown in Table C. As with all other tables, this table includes estimates for businesses not completing census forms.

In the table, the large change in 1984 in the numbers of businesses reflects the move to a VAT based register discussed at paragraph 9. The fall in manufacturing employment reflects a well known trend, although employment generated by this activity may not have fallen to the same extent.

TABLE A

Year	Number of businesses	Total Employment	Employment costs per head	Total Sales and work done	Sales of merchanted goods	Cost of Industrial services	Cost of Non-industrial services
SIC(68)		thous	£	£m	£m	£m	£m
1973	94,269	7,616	1,874	62,111	4,268	1,663	2,869
1974	101,819	7,755	2,263	80,014	5,622	2,247	3,703
1975	104,089	7,467	2,877	91,243	6,168	2,426	4,558
1976	107,234	7,305	3,371	110,485	8,255	2,882	5,602
1977	108,028	7,281	3,805	129,484	10,188	3,510	6,870
1978	108,048	7,106	4,417	140,920	11,895	4,075	8,194
1979	107,393	6,926	5,209	161,709	13,928	4,636	9,880
SIC(80)							
1979	108,767	6,910	5,195	152,073	13,376	4,577	9,983
1980	108,825	6,495	6,250	162,381	14,027	4,585	11,344
1981	108,276	5,778	7,041	163,937	14,403	4,538	12,679
1982	102,387	5,361	7,738	175,268	15,557	5,021	14,018
1983	102,445	5,079	8,303	187,427	17,500	5,323	15,052
1984	136,153	5,059	8,897	207,543	18,866	5,986	16,717
1985	142,681	4,976	9,621	225,176	20,327	6,786	17,886
1986	145,989	4,878	10,289	231,681	20,182	7,317	19,274
1987	145,752	4,874	10,956	253,148	22,011	8,160	21,556
1988	147,819	4,932	11,807	281,041	26,230	9,046	23,935
1989	151,584	4,953	12,884	306,080	29,706	10,231	26,916

Table B, shows the percentage of total sales accounted for by the sales of goods which are not the products of business making the census return (merchanted goods). This shows a steady increase from 6.9 per cent of total sales in 1973 to 9.7 per cent in 1989. This change is thought to have resulted from the need to offer customers a range of products related to a businesses own production. The employment generated by this activity is not strictly manufacturing employment. Taking 1973 as a base for comparison and removing the employment generated by the additional merchanting activity then the decline in manufacturing employment is perhaps larger than the basic figures suggest.

On the other hand expenditure on both industrial and non-industrial services compared with the income from sales has increased significantly. Expenditure on industrial services generally covers work bought from other manufacturing businesses but that on non-industrial services does not since such work is normally purchased from outside manufacturing industry.

The value of expenditure on non-industrial services has risen from just 4.6 per cent in 1973 to 8.8 per cent in 1989. A half a percentage point resulted from the change in the industrial classification and this can be discounted. The reasons for the rest of the change are mixed. There are services such as computing which are bought now but for which there may not have been a need twenty years ago. There are also services which might now be bought in larger measure such as advertising, but possibly the largest share of the increase comes from services which were formally carried out in-house such as transport, catering and accounting services. These generated manufacturing employment in 1973 but where they have been contracted out they now generate employment in the distribution or services sector. The same activity may be taking place, but the employment is being recorded differently.

TABLE B

Values of selected variables as a percentage of total sales.

Year	Sales of merchanted goods	Cost of Industrial services	Cost of Non-industrial services
SIC(68)			
1973	6.9	2.7	4.6
1974	7.0	2.8	4.6
1975	6.8	2.7	5.0
1976	7.5	2.6	5.1
1977	7.9	2.7	5.3
1978	8.4	2.9	5.8
1979	8.6	2.9	6.1
SIC(80)			
1979	8.8	3.0	6.6
1980	8.6	2.8	7.0
1981	8.8	2.8	7.7
1982	8.9	2.9	8.0
1983	9.3	2.8	8.0
1984	9.1	2.9	8.1
1985	9.0	3.0	7.9
1986	8.7	3.2	8.3
1987	8.7	3.2	8.5
1988	9.3	3.2	8.5
1989	9.7	3.3	8.8

If the sales of merchanted goods in 1989 as a percentage of total sales were still at their 1973 level (adjusted for the change in the Standard Industrial Classification) then they would be some £8.6bn less. The employment generated by this activity would be substantially smaller than that generated by a similar value of manufacturing activity but can be estimated, using sales per head ratios, at around 25,000. This implies that manufacturing employment is higher than would have been the case had 1973 conditions still applied.

The effect of the increased expenditure on non-industrial services between 1973 and 1989 operates in the opposite direction. A similar calculation can be made to determine how this change can be converted into employment. If it is assumed that the price of these services has increased at a rate similar to that for the value of sales and that by using employment costs per head (making some allowance for business overheads) the additional cost of non-industrial services can be converted into employment, then the total employment in 1989 can be estimated at up to ¾ million higher than the figure actually recorded. Overall quite a substantial part of the recorded fall of 2½ million from 1973.

CONSTANT PRICE DATA

While figures to enable all the data in Table A to be deflated to constant prices are not readily available, it is relatively simple to provide some idea of the trends in the value of total sales and work done by deflating the current price figures using producer price indices. Although fairly arbitrary, this calculation does at least enable a time series of census data to be interpreted more easily. Comparisons with other series, especially the index of production for manufacturing industries, are inappropriate due to differences such as the inclusion in the latter of changes in stocks. Table C shows total sales and work done at constant 1979 prices and also shows the same figures expressed as an index. In addition it provides figures showing the trend in sales per head which is also of interest. Comparisons over time must take account of the break in the series in 1979 resulting from the change in the industrial classification. The indices, by setting 1979 as 100 effectiviely bridge this gap. For example, at constant prices, the 1988 sales at 105.2 are in excess of the 1974 figures of 103.0.

TABLE C

Year — Total Sales and Work Done at constant 1979 prices.

SIC(68)	Total Sales and Work Done £m	Index 1979=100	Total Sales and Work Done per head £	Per head index 1979=100
1973	160,166	99.7	21,173	96.0
1974	168,245	103.0	21,486	94.5
1975	156,938	96.5	20,770	92.1
1976	162,007	99.8	22,102	96.9
1977	158,514	98.6	21,896	98.5
1978	157,904	97.9	22,278	99.6
1979	161,709	100.0	23,348	100.0
SIC(80)				
1979	152,073	100.0	22,008	100.0
1980	142,365	93.2	21,812	96.1
1981	131,191	87.9	23,123	99.5
1982	130,217	87.3	24,764	106.1
1983	132,117	89.0	26,643	115.0
1984	138,289	93.3	28,040	121.3
1985	142,536	96.0	29,348	125.2
1986	140,608	95.0	29,611	129.3
1987	147,962	99.5	31,044	137.4
1988	157,155	105.2	32,437	144.9
1989	162,814	108.7	33,361	150.2

These figures show much more clearly the trend in total sales than can figures in current prices and they demonstrate that the output levels of the early 1970s have only comparatively recently been bettered. The trend in sales per head provides a much rosier picture showing a steady increase, particularly marked in recent years. However, given that employment figures might have been higher if the suggested transfer from manufacturing to other sectors had not taken place then perhaps the real increase in sales per head, although significant, would not be quite as great as the above figures would suggest.

REGIONAL DATA

In addition to the census records created on the computer to hold data for each business, records are created for each of the addresses covered by businesses which operate at more than one location. Detailed information is not sought in respect of each of the individual addresses but businesses are asked to provide figures for the employment and capital expenditure at each address. It is then possible to estimate the values at each address for variables such as Gross Value Added, by apportioning the data for the whole return according to the employment at each address.

TABLE D1

Manufacturing employment by region.

	SIC(68)						SIC(80)					
	1973		1976		1979		1982		1985		1989	
REGION	thous	%	thous	%	thous	%	thous	%	thous	%	thous	%
North	445	6	444	6	411	6	314	6	270	5	275	6
Yorkshire & Humberside	743	10	718	10	683	10	509	9	466	9	478	10
East Midlands	568	7	585	8	569	8	468	9	455	9	469	9
East Anglia	193	3	201	3	199	3	168	3	166	3	179	4
South East	1997	26	1844	25	1745	25	1374	26	1304	26	1207	24
South West	395	5	412	6	410	6	357	7	352	7	359	7
West Midlands	1052	14	994	14	931	13	673	13	634	13	659	13
North West	1101	14	1032	14	965	14	719	13	624	13	614	12
England	6493	85	6229	85	5914	85	4580	85	4271	86	4238	86
Wales	321	4	310	4	304	4	219	4	205	4	231	5
Scotland	636	8	621	9	576	8	448	8	392	8	372	8
Northern Ireland	166	2	146	2	131	2	113	2	108	2	112	2
United Kingdom	7616	100	7305	100	6926	100	5361	100	4976	100	4953	100

Table D1 shows employment by region and also the employment expressed as a percentage of the UK total. Despite the many structural changes in industry over the past fifteen years the percentages show a remarkable consistency.

This consistency is not shown in Table D2. This table expresses the capital expenditure per head in each region as an index, with the UK average equal to 100. Here it can be seen that the North and Wales have had a consistently higher share of capital expenditure per head than the UK as a whole, although the extent of this for the North has reduced in recent years. This may be accounted for by a predominance of industries in the North and Wales with a high capital expenditure per head, for example, metal manufacturing.

TABLE D2

Manufacturing capital expenditure per head, by region, expressed as an index. UK average = 100

	SIC(68)			SIC(80)		
REGION	1973	1976	1979	1982	1985	1988
North	140	244	166	106	133	114
Yorkshire & Humberside	109	108	93	85	83	96
East Midlands	83	84	82	90	85	73
East Anglia	102	85	104	125	103	95
South East	85	74	97	99	97	100
South West	95	75	85	98	97	83
West Midlands	76	76	75	82	80	85
North West	98	84	102	103	100	115
England	93	93	97	96	95	96
Wales	175	160	162	150	156	165
Scotland	121	140	103	118	126	113
Northern Ireland	145	88	95	107	107	92
United Kingdom	100	100	100	100	100	100

Table D3 is similar to Table D2, but shows Gross Value Added per head. It begins with 1976 because no figures were published for this variable before that year. A high figure for value added per head may provide some indication of profitability, but again a more in depth analysis of the data is necessary before any firm conclusions can be drawn. As with capital expenditure, much may depend on the mix of industries. A region with a relatively large activity in an industry where there is a high value added per head, can appear to be performing better merely because of this. A high value added might also represent a predominance of capital, rather than labour, intensive industries. Metal manufacturing provides an example again.

TABLE D3

Manufacturing Gross Value Added per head, by region, expressed as an index. UK average = 100

	SIC(68)		SIC(80)		
REGION	1976	1979	1982	1985	1988
North	105	102	98	107	107
Yorkshire & Humberside	94	94	91	91	94
East Midlands	92	85	88	88	88
East Anglia	103	101	112	106	100
South East	106	113	109	109	112
South West	95	96	106	100	92
West Midlands	91	87	89	91	88
North West	102	103	102	102	104
England	100	100	100	100	100
Wales	109	111	98	100	110
Scotland	102	98	107	106	102
N Ireland	89	79	81	80	77
United Kingdom	100	100	100	100	100

There is an additional difficulty in interpreting the data in this table because of the way in which figures for businesses which straddle regions are apportioned. However, to put this into perspective it may be noted that single site businesses which are by definition located in a single region, account for over half of total employment and of the remainder the bulk of the employment of most businesses is located in a single region.

FOREIGN OWNERSHIP

The ownership of manufacturing industry in the UK is an area of much interest. In the census of production each business can be linked with others under common ownership or control. Collectively these are referred to as the "enterprise group". If the enterprise group is controlled or owned by companies incorporated overseas the businesses in the group are considered to be foreign owned.

TABLE E1

Analysis by Foreign ownership. Private sector manufacturing industry only.

Year	Employment			Gross Output			Gross Value Added			Net Capital Expenditure		
	thous			£m			£m			£m		
SIC(68)	a	b	c	a	b	c	a	b	c	a	b	c
1973	7268	822	11	60399	9689	16	22645	3477	15	2082	360	17
1975	7119	926	13	88730	17379	20	31019	5082	16	3016	579	19
1977	6883	1014	15	125322	27963	22	42002	8298	20	4263	894	21
1979	6495	974	15	156820	35955	23	53849	11531	21	6431	1491	23
SIC(80)												
1981	5778	858	15	165471	31910	19	57935	10603	18	5493	1402	26
1983	5079	736	14	189200	38446	20	65753	12235	19	6061	1397	23
1984	4828	716	15	202015	43168	21	68096	13724	20	7327	1548	21
1985	4843	677	14	219679	44626	20	74255	13866	19	8423	1844	22
1986	4775	621	13	227038	43988	19	79307	13727	17	8398	1715	20
1987	4673	625	13	242841	50936	21	85624	16086	19	9329	1989	21
1988	4843	635	13	276346	57240	21	97389	17753	18	11836	2528	21
1989	4874	724	15	302191	72663	24	105913	22301	21	14067	3876	28

a Total private sector b Foreign owned c % Foreign owned

From table E1 it can be seen that the proportion of employment in foreign owned businesses increased between 1973 and 1977 but since then has remained fairly constant. Much the same can be said of Gross Output, Gross Value Added and capital expenditure although it will not go unnoticed from table E2 that the per head values of foreign based businesses greatly exceed those of UK based businesses. As with regional analyses, before inferring that foreign owned businesses invest more or are more productive, it is important to examine the mix of industries in which they are involved.

INDUSTRIAL CONCENTRATION

There are many ways of measuring industrial concentration. For example in individual manufacturing industries the share of industry accounted for by the largest contributing enterprise groups is often used. In the annual census of production figures are usually published for the largest five, although the contribution of other numbers of enterprises can often be seen from the size-banded tables. Table F provides information for manufacturing industry as a whole restricted to the 100 largest enterprise groups.

TABLE E2

Year	Gross Output Per Head £			Gross Value Added Per Head £			Net Capital Expenditure Per Head £		
SIC(68)	a	b	b/a	a	b	b/a	a	b	b/a
1973	8310	11794	1.42	3116	4232	1.36	286	438	1.53
1975	12464	18774	1.51	4357	5490	1.26	424	626	1.48
1977	18206	27583	1.52	6102	8185	1.34	619	882	1.42
1979	24145	36908	1.53	8291	11836	1.43	990	1530	1.55
SIC(80)									
1981	28639	37186	1.30	10027	12356	1.23	951	1634	1.72
1983	37253	52237	1.40	12946	16624	1.28	1193	1899	1.59
1984	41844	60265	1.44	14105	19159	1.36	1518	2161	1.42
1985	45362	65908	1.45	15333	20479	1.34	1739	2723	1.57
1986	47549	70823	1.49	16610	22101	1.33	1759	2761	1.57
1987	51971	81537	1.57	18325	25749	1.41	1996	3184	1.59
1988	57058	90114	1.58	20108	27948	1.39	2444	3980	1.63
1989	62006	100349	1.62	21732	30798	1.42	2886	5353	1.85

a Total private sector b Foreign owned

Despite constant activity in take-overs and mergers, the concentration in manufacturing appears to have decreased slightly in recent years. It must, however, not be forgotten that Register changes in 1984 resulted in an apparent increase in total manufacturing employment of 1.3 per cent, all in small businesses, and that this should be taken into account in drawing any conclusions from the data in the table. Total sales, Gross Value Added and capital expenditure all show the 100 largest businesses to have a higher share of the total than does employment, but it would take a further analysis of the data to show whether this was due to bigger being better or due to a mix of industries in which higher sales per head etc are the norm.

TABLE F

100 largest enterprise groups

Year	Percentage share of total Employment	Sales	Gross Value Added	Capital Expenditure
SIC(68)				
1973	35	42	39	38
1974	36	39	37	36
1975	36	40	38	37
1976	35	40	39	35
1977	35	39	38	39
1978	35	39	38	39
1979	35	38	37	40
SIC(80)				
1979	n.a.	n.a.	n.a.	n.a.
1980	35	38	37	39
1981	34	38	36	37
1982	35	39	38	37
1983	34	40	39	37
1984	32	38	36	38
1985	32	36	36	36
1986	33	38	38	38
1987	30	36	35	35
1988	31	37	36	33
1989	30	37	36	34

OPERATING RATIOS

Operating ratios are measures which are compiled from census data for each industry in order to allow businesses to compare their performance with those of similar businesses. Table G shows a selection of these ratios for manufacturing as a whole.

One of the most important trends is that shown by the value of stocks as a percentage of total sales. The reduction has been progressive since 1981 and must represent a significant increase in efficiency. Many reasons have been suggested for falls in the stock/output ratio, but the most important is probably improved stock control methods and the desire to reduce the overheads which accompany high stocking levels. It has also been suggested that, in manufacturing, sectors with high stock/output ratios have declined relative to other sectors, but this does not appear to be borne out by an examination of the figures for individual industries. Stock/output ratios are also compiled from the quarterly inquiries into stockbuilding and are published in CSO Bulletins.

Gross Value Added represents the income generated by businesses out of which they have to pay wages and salaries, the cost of capital investment and financial charges before arriving at a figure for profit. The cost of wages and salaries and of capital expenditure are often related in that a high capital expenditure often leads to a reduction in the level of employment needed to produce the same or better output. Table G shows a steady reduction in wages and salaries as a percentage of GVA while capital expenditure shows a steady increase, retreating occasionally with the state of the economy.

TABLE G

Year	Stocks as % Total Sales	Wages & Salaries (as % Gross	Capital Expenditure Value Added)	Ratio of Operatives to Administrative & Technical staff
SIC(68)				
1973	21.5	54.2	9.6	2.8
1974	23.3	53.2	10.5	2.8
1975	22.0	58.4	10.9	2.7
1976	22.9	55.3	10.0	2.6
1977	22.3	54.0	10.9	2.6
1978	22.5	54.7	12.0	2.5
1979	22.8	53.7	12.3	2.5
SIC(80)				
1979	23.0	55.8	12.5	2.5
1980	22.5	59.8	11.4	2.3
1981	22.9	60.0	9.5	2.2
1982	21.4	57.6	9.1	2.2
1983	20.9	54.8	9.2	2.1
1984	20.3	54.2	10.7	2.2
1985	19.2	53.9	11.4	2.1
1986	18.6	53.6	10.8	2.2
1987	17.7	51.7	10.9	2.1
1988	17.2	50.7	12.2	2.1
1989	16.8	51.2	13.4	2.1

The last column in the table shows the ratio between the number of administrative, technical and clerical employees (ATCs) and other workers (Operatives). The main feature is a steady decline to 1983 but little change since. Many businesses now find it difficult to differentiate between the two groups of employees in the past often divided into wage and salary earners.

IN CONCLUSION

The above tables show only a small fraction of the data available from the annual census of production and does not attempt to show the full range of special analyses that can be carried out using the available data. Many organisations make use of this data by asking the CSO to carry out analyses to their specifications. The CSO charges for these analyses but this charge does not include any amount which might represent an attempt to recover any of the costs of collecting the data.

The annual census of production is likely to go through a period of change over the next decade with the introduction of a new Standard Industrial Classification SIC(92) and plans by the EC to revise the Directives under which census data are provided. Some data items, perhaps the split between the above categories may be dropped and new and more relevant data added to replace them. These will give rise to a whole new range of statistics from which we can evaluate changes and progress in manufacturing industry.

THE INTER-DEPARTMENTAL BUSINESS REGISTER

Introduction

The Central Statistical Office (CSO) and Employment Department (ED) have recently agreed to create a new register of businesses for their statistical inquiries. This Inter-Departmental Business Register (IDBR) will make a major contribution to the drive for better economic statistics. Although primarily for the statistical work of the two departments, it will be used more widely. In particular, it will form the basis of statistical inquiries within the Northern Ireland Department of Economic Development and of construction inquiries within the Department of the Environment (DOE).

Both the CSO and the ED collect key economic data from businesses. The CSO conducts a wide range of statistical inquiries. The results are used, along with information from other sources, in the compilation of the national accounts. The ED collects labour market information from businesses, which is also used in the national accounts.

The use of different registers results in inconsistencies in output measures and inefficiencies in maintenance. The registers generate significantly different estimates of employment due to differences in classification and coverage. The advantages of a central register of businesses, which would be available for use by all government bodies in conducting statistical inquiries, have been acknowledged for many years. In 1968, Jack Stafford, the Director of Statistics at the Board of Trade, wrote:

> "In the statistical service we believe that the first essential step to the better system which is planned is the creation of a common register of business establishments, and other reporting and accounting units such as companies, businesses units and enterprises, which can be used for all industrial statistics and which, when established, will enable the results of different inquiries to be related and to form an integrated system of information. The Estimates Committee expressed great interest in the compilation and use of a register of this kind." (1)

The first steps towards a central register were taken during the 1970s and 1980s when the Business Statistics Office (BSO) created a register of businesses for its own inquiries. In 1987 a joint BSO and Department of Employment study was initiated to consider the practical problems of either integrating their business registers or linking them together and of keeping the register or registers up to date. The main impetus for the study had been a review of statistics within the ED. Several departments had expressed concern about inconsistencies between the output estimates (based on BSO inquiries) and the employment estimates (produced by the ED) which were being used together in calculating output per head. The study reported in 1989 that a combined register was feasible and during the following year the practical issues of integration were investigated.

The Pickford review of government economic statistics (2) resulted in the CSO widening its role in collecting data. In particular, the BSO moved from the Department of Trade and Industry. The review also provided support for the IDBR.

Existing system - CSO

The CSO maintains a single register for its major business inquiries. This register is based on traders registered for VAT with HM Customs and Excise (C&E). VAT covers around 1.8 million businesses in the UK.

The transfer to the CSO of data on individual VAT traders is permitted under Section 44 of the VAT Act 1983. The limited range of data items transferred include the name and address of the business, its industrial classification and turnover, and its date of registration and (where appropriate) deregistration. Coverage is generally good with exemption from liability for VAT affecting only a few traders (notably parts of health and education). The smallest traders (currently those with turnover below £36,600), however, register only voluntarily. Quality is generally high, although the type of activity is self-coded and still based on the 1968 revision to the Standard Industrial Classification [SIC (Revised 1968)]. C&E are considering introducing a new classification based on the SIC(Revised 1992). Information is received promptly from C&E on a weekly basis.

The CSO business register is updated dynamically, that is it reflects the latest known information about the structure of businesses in the UK. It is possible to produce cross-sectional analyses of business activity at any time (3) and to produce limited analyses of births and deaths of businesses (4). Size and classification, however, are updated only once a year to satisfy the needs of CSO inquiries. When selections are made for a statistical inquiry, the necessary information is extracted from the register into a "frozen" inquiry processing file. The register is then used for mailing inquiry forms, including reminder action. The register system is not used to analyse the completed survey forms.

Existing System - Employment Department

The ED maintains an Employment Statistics System (ESS) which supports the selection and processing of the Census of Employment and other statistical inquiries. The major task for the ESS is the processing of the Census of Employment, currently every two years. Although it is also used for other regular and ad hoc inquiries, the information that it contains is related largely to the Census dates. The ESS stores responses from inquiries as well as the basic register information.

The ESS is based on employers registered with the Inland Revenue Department for "Pay As You Earn" (PAYE) tax purposes and covers around 1.2 million employers in the UK. The transfer of data on individual PAYE collection points to the ED is permitted under the Finance Act 1969. Data items covered include name and business address, scheme type (to identify PAYE schemes with employees), numbers covered by the PAYE scheme, two digit classification code, scheme commencement and cessation date, and previous reference where a scheme has changed. Coverage of employers with employees is good except where all employees earn less than the income tax threshold and thus do not need to be registered in the PAYE scheme. In addition, those businesses that

operate without employees are generally excluded from the register. Information is received quarterly from the Inland Revenue Department.

Industry classification within the ED register is of mixed quality. Those units surveyed by ED are split into separate sites where relevant and each is classified to the 4-digit level of the SIC Revised 1980; these classifications are based on business descriptions provided by the employer and are generally reliable. In Great Britain, smaller PAYE units are surveyed on a sample basis; the majority are not surveyed and their classification is not reliable. This is not so in Northern Ireland, where the Census of Employment covers all employers.

The Inter-Departmental Business Register (IDBR)

Both existing registers are based predominantly on administrative data and there are no other administrative sources that are as comprehensive as the VAT and PAYE data. The possibility of using Schedule D (self-employed) data to supplement PAYE as the basis of a register with effectively complete coverage of the whole economy was examined but rejected because of technical, legal and quality issues.
Companies House registers all incorporated businesses but does not keep records of other businesses, mainly the sole proprietors and the partnerships. The option of maintaining a register without administrative inputs would be excessively costly and was also rejected.

The options left were to base the register on either VAT or PAYE (single-sourcing) or on both VAT and PAYE (dual-sourcing). Dual-sourcing is more costly because of the need to match sources and the need to eliminate duplication. It is, however, affected less by changes in administrative systems (for example increases in the VAT threshold) and more comprehensive.

The major problem in creating a register based on two sources, is the need to ensure that information is not duplicated. There is no standard referencing system to identify businesses within the UK. The VAT trader reference does not appear on the PAYE system and the PAYE collection number is internal to that system.

Initial matching will be on the basis of names and addresses but where a match cannot be confirmed it will be necessary to contact the business to check the information. The procedure will be to collect VAT numbers through the Census of Employment and to conduct register proving mailings for new PAYE registrations to obtain their VAT numbers (this is already done on a sample basis to maintain a representative quarterly sample). With a link established between the two administrative inputs a high quality register is then feasible.

The register will be used for both national accounts and labour market statistics as well as providing basic information on the structure of the economy (for example, on births and deaths of businesses). It offers the potential to share information between departments and hence to reduce the number and scale of statistical inquiries to businesses. It will lead to a single and more reliable set of employment estimates, improving the consistency of the national accounts and the quality of the productivity and unit wage cost estimates. It will contribute to ED measures to reduce the need for large revisions to its employment estimates in all sectors of the economy and permit improved analyses of trends in the small firms sector. An IDBR for the UK is also seen as essential in improving statistics for Northern Ireland. (5)

To provide the best possible sampling frame for all inquiries and for survey and analytical purposes, the IDBR will be updated each time new information becomes available. All inquiry processing will be "off the register", that is files will be extracted to form the basis of inquiry processing systems. This method provides flexibility for the increasing number of users in both CSO and ED.

Statistical units

Business structures are complex and are based on administrative procedures that are often not suitable for statistical inquiries. The VAT unit is there simply to facilitate the collection of VAT and may not be able to provide information of the type required within, for example, the Annual Census of Production. Also some employers maintain separate PAYE schemes for salaried and non-salaried workers, giving two administrative units for the same work-place. For these reasons the administrative data will be mapped onto statistical units for the purpose of statistical inquiries.

There will be two types of business unit: the administrative unit and the statistical unit. In the IDBR the administrative units will be:

VAT traders - usually individual legal units (companies, sole proprietors etc) but occasionally operating divisions of companies;

PAYE scheme units - often legal units but in many instances parts of groups of legal units through which employees are paid.

From these the statistical units (enterprise group, enterprise and local unit) will be generated.

The enterprise group is the group of legal units under common control. The enterprise is the smallest group of legal units within an enterprise group with autonomy. The local unit is the individual site (factory, shop etc) at which activity takes place; it usually has one major activity. Reporting units based on the enterprise and the local unit will be set up to obtain responses to inquiries. A simplified view of the logical structure of the register is shown in figure 1. It is essential that these units are maintained so that data from many sources can be merged in a consistent fashion.

Computer systems

The CSO operates its statistical inquiries predominantly from its offices in Newport but it also has two offices in London. The ED operates from central London, Watford and Runcorn. The existing register computer systems are located in Newport (CSO) and Runcorn (ED) with limited communications links between the two. Most transfers of data are by magnetic tape.

The computer to be used is the subject of tender arrangements but is likely to be a UNIX machine with a relational database management system (RDBMS). This is quite different from the existing systems based on ICL 39 series computers under VME but ties in with the IT strategies of the two departments. The location of the computer will depend on the outcome of the tender process but access will be provided at Newport, Runcorn and other sites.

Concern about the ability of relational database management systems to deal with the task have resulted in large-scale prototypes being set-up. To date there have been two prototypes: one covering production and retail trades; and one for Northern Ireland. The latter prototype is being developed using INGRES on a SEQUENT computer and will be used for inquiry selections in 1992. Prototyping has helped in testing the capabilities of INGRES and in developing the user requirement. The prototypes have shown that the objectives can be achieved.

Timetable and costs

Creation of the inter-departmental register is a lengthy process. Work has started already on a system covering activity in Northern Ireland (about 2% of the eventual register). The register will be available for its first Northern Ireland inquiry selections in 1992 and for other selections from 1993. The Census of Employment in September 1993 will be a full Census for all of the UK, that is it will involve contact with all employers. Although the register will not be ready for the Census mail-out, it will take information from it using VAT numbers collected on the Census forms. Once the Census data have been taken on, the IDBR creation will be complete.

The project will involve extensive computer and clerical inputs from both the CSO and ED. The total cost over the three years of the development is put at £4.3 million. One-third of this figure covers the purchase of the computer, one-sixth the programming staff and the remaining half the clerical staff. The large clerical input, which amounts to 50 staff, will be required for the extensive matching and quality checking work. These costs exclude those of the Census of Employment.

Legal issues

The transfer of administrative data that form the main input to the IDBR is governed by the VAT Act 1983 and the Finance Act 1969. They limit the use of data to government and to a small number of other specified purposes. The inquiries conducted by the CSO and the ED are generally statutory under the Statistics of Trade Act 1947 (with separate legislation for Northern Ireland). This allows for some administrative use of register data within central government, where the Minister approves, for example for the administration of regional development. Lists of names and addresses of businesses can be published only with the consent of the business itself. Information on some businesses is also covered by a registration under the Data Protection Act.

The European dimension

EUROSTAT (the Statistical Office of the European Communities) is considering a range of measures to harmonize statistics within the Community. Two of these are Regulations covering the definitions of statistical units and the harmonization of business registers. The IDBR would satisfy the demands of both Regulations.

Other business registers

The project covers only the main CSO and ED business registers. Other business registers exist within government. The first of these is the separate register of construction businesses maintained by the DOE. The Pickford Review recommended the integration of this register with that held by the CSO. The integration work commenced in July 1991 and is due to be completed in September 1992. The result of this and its subsequent incorporation within the IDBR will be greater consistency in the national accounts between construction and other industries.

Although agriculture forms part of the IDBR, the Ministry of Agriculture, Fisheries and Food (MAFF) maintains a separate register of farm holdings for its Census of Agriculture. There are no plans to integrate this separate register into the IDBR and statistics on agriculture will continue to be collected separately.

The IDBR will not supplant any administrative register. VAT, PAYE and Schedule D tax will continue to be collected through the existing administrative systems, Companies House will continue to control company registrations and the myriad other administrative systems within government will be untouched. What the IDBR will bring is a cohesion to the collection of statistics, ensuring that all businesses are covered and classified consistently by statistics on output, employment, capital expenditure and other important aspects of economic activity.

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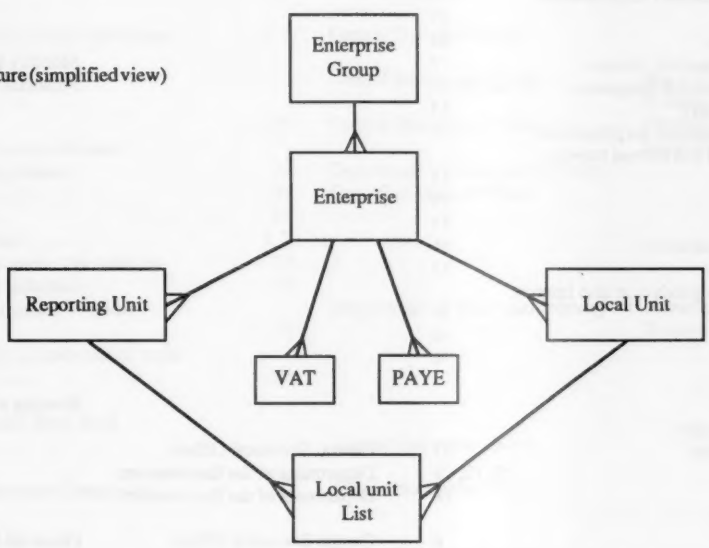
4. "VAT Registrations and Deregistrations in 1990" - Employment Gazette - November 1991 (HMSO)
5. "The Review of Northern Ireland Economic Statistics" - Internal report 1989

Figure 1

IDBR Logical Data Structure (simplified view)



Index of sources

United Kingdom balance of payments: United Kingdom national accounts. In addition to the series indexed below, further detailed statistics included in the regular quarterly articles (see inside front cover of book).

	Table	*Source*	*Further statistics (Where available)*
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Release dates of economic statistics as at 15 May

Issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to publication dates of major economic series. The final column lists the next announced release dates after 15 May. Exceptionally, there may be some delays due to unavoidable statistical problems. Enquiries about release of individual series should be made at source.

Series	Release method	Source	Release dates Last	Next
Advance energy statistics (M)	PN	Dept of Energy	*6 May*	*3 June*
Acquisitions & mergers (Q)	CSOB	CSO	*18 Feb*	*19 May*
Balance of payments (Q)	PN	CSO	*6 Mar*	*15 June*
Balance of payments (CSO Pink Book)	AV	CSO	*11 Sept*	
Bill turnover statistics (M)	PN	Bank of England	*1 May*	*2 June*
Bricks and cement production and deliveries (Q)	PN	DOE	*29 Apr*	
Building societies monthly figures	PN	BSA	*29 Apr*	*27 May*
Capital expenditure & stockbuilding (revised)(Q)	CSOB	CSO	*24 Mar*	*25 June*
Capital expenditure by the manufacturing industries (provisonal)(Q)	PN	CSO	*13 Feb*	*21 May*
Capital issues and redemptions (M)	PN	Bank of England	*14 May*	
CBI Industrial trends survey	PN	CBI	*28 Apr*	
CBI Monthly Trends Enquiry	PN	CBI	*27 Mar*	*22 May*
CBI survey of distributive trades (M)	PN	CBI	*16 Apr*	*18 May*
Company liquidity (Q)	CSOB	CSO	*24 Mar*	*16 June*
Construction - new orders (provisional)(M)	PN	DOE	*29 Apr*	*27 May*
Construction output (provisonal)(Q)	PN	DOE	*13 Mar*	*12 June*
Credit business (M)	PN	CSO	*11 May*	*8 June*
Cross border acquisitions & mergers (Q)	CSOB	CSO	*19 Mar*	
Cyclical indicators for the UK economy	PN	CSO	*7 May*	*4 June*
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Engineering sales and orders at current and constant prices (M)	CSOB	CSO	*27 Apr*	*29 May*
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Food Facts (Q)	PN	MAFF	*23 Mar*	
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Gross Domestic Product (Q)	PN	CSO	*19 Mar*	*24 June*
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[1] As announced on 20 December, reference to the different measures of GDP is being phased out in future CSO press notices. The detail, however, in this press notice, formerly described as a preliminary estimate, continues to give a breakdown of GDP by SIC industry division.

Series	Release method	Source	Release dates Last	Next
Major British banking groups' monthly statement	PN	BBA	*22 Apr*	*21 May*
Major British banking groups' quarterly analysis of lending	PN	BBA	*30 Mar*	*29 June*
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Monetary statistics (including bank and building society balance sheets)(M)	PN	Bank of England	*1 May*	*2 June*
Monetary statistics including: M4 sectoral analysis: bank and building society sterling lending (Q)	B	Bank of England	*11 Feb*	*19 May*
Money market statistics (M)	PN	Bank of England	*1 May*	*2 June*
National Accounts (CSO Blue Book)	AV	CSO	*12 Sept*	
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Part B: Analyses by agreement	AV	ED	*10 Oct*	
Part C: Analyses by industry	AV	ED	*24 Oct*	
Part D: Results for particular occupations	AV	ED	*7 Nov*	
Part E: Results for regions, counties, and age groups	AV	ED	*21 Nov*	
Part F: Results for distribution of hours and part time women employees	AV	ED	*5 Dec*	
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Producer price index numbers (M)	PN	CSO	*12 May*	*9 June*
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PN = Press Notice
EG = Employment Gazette
CSOB = CSO Bulletin
B = Bank of England Quarterly Bulletin
AV = Annual Volume

ABCC = Association of British Chambers of Commerce
BBA = British Bankers Association
BISPA = British Independent Steel Producers Association
BSA = Building Societies Association
ED = Employment Department
DOE = Department of Environment
HMT = HM Treasury
MAFF = Ministry of Agriculture, Fisheries and Food
SMMT = Society of Motor Manufacturers and Traders

◊ Figures compiled by the Department of Trade and Industry to whom inquiries about the data should be addressed
(A) = Annually
(M) = Monthly
(Q) = Quarterly

Family Spending

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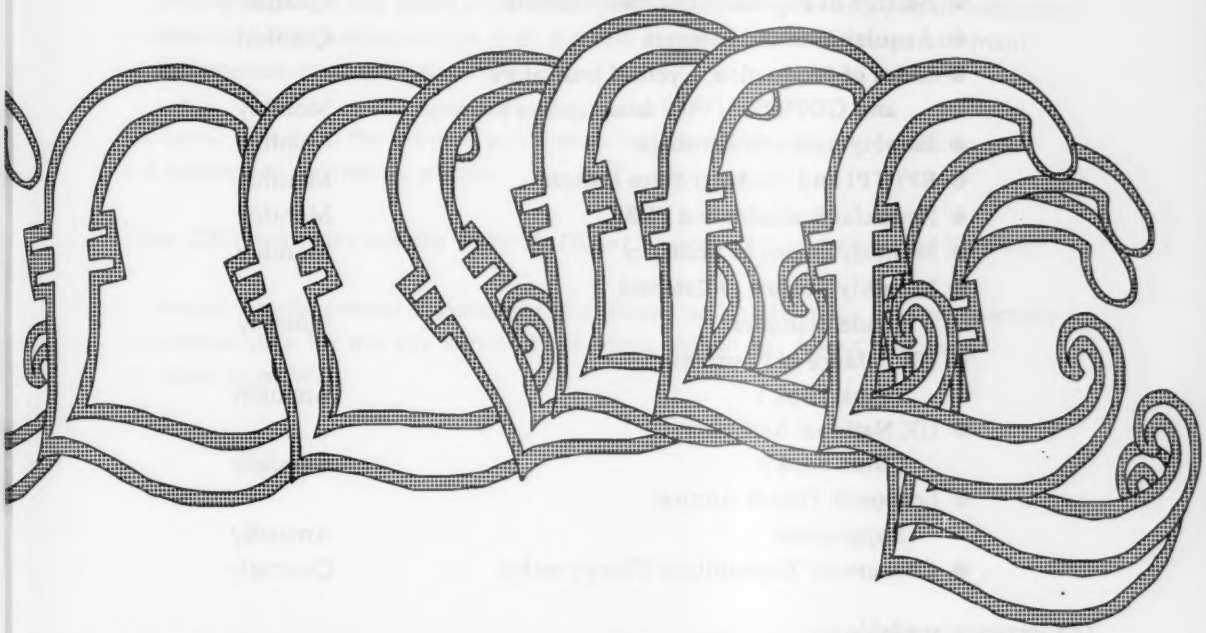
1991 Edition
United Kingdom National Accounts



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THE CSO DATABANK

The Central Statistical Office's Databank service offers regularly updated macro-economic and related statistical data in computer-readable form.

Datasets available on magnetic tape or floppy disk (readable in LOTUS or SMART) are:

● **Economic Trends**	Monthly
● **National Accounts Quarterly Article**	Quarterly
● **Balance of Payments Quarterly Article**	Quarterly
● **Acquisitions and Mergers**	Quarterly
● **Index of Production, Cyclical Indicators and GDP(O)** *(GDP(O) dataset updated quarterly)*	Monthly
● **Employment and Earnings**	Monthly
● **RPI/TPI and Producer Price Indices**	Monthly
● **Financial Statistics and PSBR**	Monthly
● **Monthly Digest of Statistics**	Monthly
● **Monthly Review of External Trade Statistics**	Monthly
● **UK Balance of Payments ('Pink Book')**	Annually
● **UK National Accounts ('Blue Book')**	Annually
● **Economic Trends Annual Supplement**	Annually
● **Consumers' Expenditure (Floppy only)**	Quarterly

The service is available to:

Host bureaux for incorporation in their client services;
End-users who require the data for their own use.

Flexibility in service

Hosts may elect to receive specific datasets;
End-users may purchase individual tapes or disks.

General Data Inquiries: contact the CSO inquiry points on 071-270 6363/4 or 0633 812973

Further information on Databank content, charges and subscription can be obtained from

The Databank manager,
Central Statistical Office,
Room 52A/4, Government Offices,
Great George Street,
London SW1P 3AQ (telephone: 071-270 6386, 6387 or 6381).

CSO does not offer direct on-line access to the data, but a list of host bureaux offering this facility is available on request.

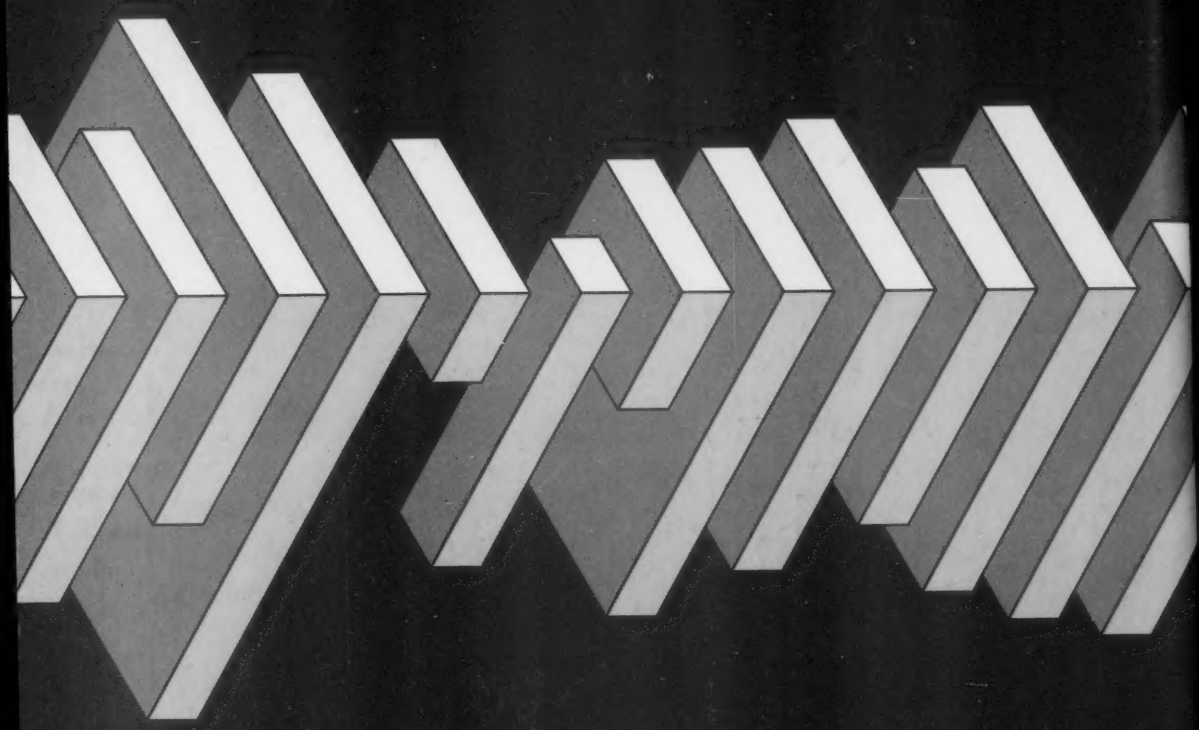
Economic Trends

Economic Trends brings together all the main economic indicators. The largest section gives time series and graphs over the last five years or so. It is preceded by several pages of the latest information and followed by an analysis of indicators in relation to the business cycle over the last 20 years. Other articles comment on and analyse economic statistics.

Economic Trends is the primary publication for the quarterly national accounts and balance of payments articles.

Other CSO monthlies are the *Monthly Digest of Statistics* and *Financial Statistics.*

Economic Trends Annual Supplement is a unique source for long runs of quarterly and annual data for the key series of economic indicators. About half span 25 years or more.



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